

After You Public Company Limited and its subsidiary
Review report and interim consolidated financial statements
For the three-month period ended 31 March 2017

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of After You Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of After You Public Company Limited and its subsidiary as at 31 March 2017, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of After You Public Company Limited for the same period. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 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 No. 34 *Interim Financial Reporting*.

Sumalee Reewarabandith

Certified Public Accountant (Thailand) No. 3970

EY Office Limited

Bangkok: 12 May 2017

After You Public Company Limited and its subsidiary

Statements of financial position

As at 31 March 2017

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	Note	31 March 2017 (Unaudited but reviewed)	31 December 2016 (Audited)	31 March 2017 (Unaudited but reviewed)	31 December 2016 (Audited)
Assets					
Current assets					
Cash and cash equivalents		59,700	628,398	54,598	625,023
Current investments	4	470,324	-	470,324	-
Trade and other receivables	5	2,548	7,268	6,625	11,292
Inventories		23,199	21,576	21,645	22,184
Other current assets		6,169	7,742	6,072	7,741
Total current assets		561,940	664,984	559,264	666,240
Non-current assets					
Restricted bank deposit		200	200	200	200
Investment in a subsidiary		-	-	1,000	1,000
Property, plant and equipment	6	315,669	282,994	315,626	282,948
Intangible assets		3,205	3,306	3,205	3,306
Advances for acquisition of assets		8,007	5,514	8,007	5,514
Rental deposits		22,752	22,065	22,752	22,065
Deferred tax assets		2,203	2,170	2,203	2,170
Other non-current assets		400	700	400	700
Total non-current assets		352,436	316,949	353,393	317,903
Total assets		914,376	981,933	912,657	984,143

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

After You Public Company Limited and its subsidiary

Statements of financial position (continued)

As at 31 March 2017

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		
	<u>Note</u>	<u>31 March 2017</u> (Unaudited but reviewed)	<u>31 December 2016</u> (Audited)	<u>31 March 2017</u> (Unaudited but reviewed)	<u>31 December 2016</u> (Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables		46,655	63,790	47,487	67,561
Current portion of liabilities under finance lease agreements	6	364	394	364	394
Current portion of long-term loans from bank	7	-	12,506	-	12,506
Income tax payable		14,732	10,276	13,869	9,537
Other current liabilities		5,503	16,588	5,501	16,516
Total current liabilities		67,254	103,554	67,221	106,514
Non-current liabilities					
Liabilities under finance lease agreements	6	304	388	304	388
Long-term loans from bank	7	-	53,806	-	53,806
Provision for decommissioning		7,154	6,771	7,154	6,771
Provision for long-term employee benefits		4,882	4,662	4,882	4,662
Other non-current liabilities		4,209	3,918	4,209	3,918
Total non-current liabilities		16,549	69,545	16,549	69,545
Total liabilities		83,803	173,099	83,770	176,059

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

After You Public Company Limited and its subsidiary

Statements of financial position (continued)

As at 31 March 2017

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>31 March 2017</u> (Unaudited but reviewed)	<u>31 December 2016</u> (Audited)	<u>31 March 2017</u> (Unaudited but reviewed)	<u>31 December 2016</u> (Audited)
Shareholders' equity				
Share capital				
Registered				
725,000,000 ordinary shares				
of Baht 0.10 each	<u>72,500</u>	<u>72,500</u>	<u>72,500</u>	<u>72,500</u>
Issued and paid-up				
725,000,000 ordinary shares				
of Baht 0.10 each	72,500	72,500	72,500	72,500
Premium on ordinary shares	709,576	709,576	709,576	709,576
Retained earnings				
Appropriated				
Statutory reserve - the Company	7,250	7,250	7,250	7,250
Statutory reserve - subsidiary	100	100	-	-
Unappropriated	<u>41,147</u>	<u>19,408</u>	<u>39,561</u>	<u>18,758</u>
Total shareholders' equity	<u>830,573</u>	<u>808,834</u>	<u>828,887</u>	<u>808,084</u>
Total liabilities and shareholders' equity	<u>914,376</u>	<u>981,933</u>	<u>912,657</u>	<u>984,143</u>
	-	-	-	-

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

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Directors

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(Unaudited but reviewed)

After You Public Company Limited and its subsidiary

Statement of comprehensive income

For the three-month period ended 31 March 2017

			(Unit: Thousand Baht)	
	Consolidated financial statements		Separate financial statements	
Note	2017	2016	2017	2016
Profit or loss:				
Revenues				
Sales income	156,199	138,379	156,199	138,379
Other income	1,586	359	1,611	379
Total revenues	<u>157,785</u>	<u>138,738</u>	<u>157,810</u>	<u>138,758</u>
Expenses				
Cost of sales	54,986	50,339	56,110	51,544
Selling expenses	51,477	39,801	51,477	39,801
Administrative expenses	24,658	15,323	24,619	15,281
Total expenses	<u>131,121</u>	<u>105,463</u>	<u>132,206</u>	<u>106,626</u>
Profit before finance cost and income tax expenses	26,664	33,275	25,604	32,132
Finance cost	(501)	(1,164)	(501)	(1,164)
Profit before income tax expenses	26,163	32,111	25,103	30,968
Income tax expenses	8 (4,424)	(6,032)	(4,300)	(5,929)
Profit for the period	<u>21,739</u>	<u>26,079</u>	<u>20,803</u>	<u>25,039</u>
Other comprehensive income:				
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	<u>21,739</u>	<u>26,079</u>	<u>20,803</u>	<u>25,039</u>
Earnings per share	9			
Basic earnings per share				
Profit attributable to equity holders of the Company	<u>0.03</u>	<u>0.05</u>	<u>0.03</u>	<u>0.05</u>
Weighted average number of ordinary shares	<u>725,000</u>	<u>540,000</u>	<u>725,000</u>	<u>540,000</u>

(Unit: Thousand share)

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

(Unaudited but reviewed)

After You Public Company Limited and its subsidiary**Cash flow statement****For the three-month period ended 31 March 2017**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Cash flows from operating activities				
Profit before tax	26,163	32,111	25,103	30,968
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	7,664	6,757	7,661	6,756
Write-off obsolete inventories	43	-	43	-
Unrealised gain on changes in value of investments in securities held for trading	(309)	-	(309)	-
Loss on sale of equipment	-	3	-	3
Write-off equipment	692	-	692	-
Write-off rental deposits	252	-	252	-
Provision for long-term employee benefits	550	274	550	274
Interest income	(1,142)	(7)	(1,142)	(7)
Interest expense	106	1,845	106	1,845
Profit from operating activities before changes in operating assets and liabilities	34,019	40,983	32,956	39,839
Operating assets (increase) decrease				
Trade and other receivables	5,591	35	5,538	53
Inventories	(1,666)	(3,584)	496	(2,458)
Other current assets	1,421	(1,056)	1,517	(1,054)
Rental deposits	(939)	(163)	(939)	(163)
Other non-current assets	300	822	300	822
Operating liabilities increase (decrease)				
Trade and other payables	(26,775)	(10,168)	(29,714)	(11,705)
Other current liabilities	(11,085)	240	(11,015)	296
Other non-current liabilities	291	297	291	297
Cash flows from (used in) operating activities	1,157	27,406	(570)	25,927
Interest received	271	7	271	7
Interest paid	(253)	(692)	(253)	(692)
Cash paid for long-term employee benefits	(330)	-	(330)	-
Cash paid for income tax	(1)	-	(1)	-
Net cash flows from (used in) operating activities	844	26,721	(883)	25,242

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

(Unaudited but reviewed)

After You Public Company Limited and its subsidiary

Cash flow statement (continued)

For the three-month period ended 31 March 2017

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Cash flows from investing activities				
Acquisition of investments in securities held for trading and held-to-maturity investments	(470,015)	-	(470,015)	-
Acquisition of buildings and equipment	(28,247)	(17,048)	(28,247)	(17,029)
Acquisition of computer software	(110)	(74)	(110)	(74)
Advances paid for acquisition of assets	(4,734)	-	(4,734)	-
Proceed from sale of equipment	-	5	-	5
Net cash flows used in investing activities	<u>(503,106)</u>	<u>(17,117)</u>	<u>(503,106)</u>	<u>(17,098)</u>
Cash flows from financing activities				
Decrease in liabilities under finance lease agreements	(124)	(186)	(124)	(186)
Cash receipt from long-term loans from bank	-	33,000	-	33,000
Repayment of long-term loans from bank	(66,312)	(3,250)	(66,312)	(3,250)
Dividend paid	-	(25,380)	-	(25,380)
Net cash flows from (used in) financing activities	<u>(66,436)</u>	<u>4,184</u>	<u>(66,436)</u>	<u>4,184</u>
Net increase (decrease) in cash and cash equivalents	<u>(568,698)</u>	<u>13,788</u>	<u>(570,425)</u>	<u>12,328</u>
Cash and cash equivalents at beginning of period	<u>628,398</u>	<u>82,272</u>	<u>625,023</u>	<u>81,763</u>
Cash and cash equivalents at end of period	<u><u>59,700</u></u>	<u><u>96,060</u></u>	<u><u>54,598</u></u>	<u><u>94,091</u></u>
	-		-	

Supplemental cash flows information

Non-cash items

Transfer advances for acquisition of assets to building and equipment accounts	2,394	-	2,394	-
Increase (decrease) in payables for construction and purchase of equipment	9,779	(6,160)	9,779	(6,160)
Transfer other current assets to advances for acquisition of assets account	(153)	-	(153)	-

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

(Unaudited but reviewed)

After You Public Company Limited and its subsidiary

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2017

(Unit: Thousand Baht)

	Consolidated financial statements					
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings			Total
			Appropriated - statutory reserve		Unappropriated	
			The Company	Subsidiary		
Balance as at 1 January 2016	54,000	-	5,400	-	57,566	116,966
Profit for the period	-	-	-	-	26,079	26,079
Total comprehensive income for the period	-	-	-	-	26,079	26,079
Dividend paid	-	-	-	-	(56,430)	(56,430)
Balance as at 31 March 2016	<u>54,000</u>	<u>-</u>	<u>5,400</u>	<u>-</u>	<u>27,215</u>	<u>86,615</u>
Balance as at 1 January 2017	72,500	709,576	7,250	100	19,408	808,834
Profit for the period	-	-	-	-	21,739	21,739
Total comprehensive income for the period	-	-	-	-	21,739	21,739
Balance as at 31 March 2017	<u>72,500</u>	<u>709,576</u>	<u>7,250</u>	<u>100</u>	<u>41,147</u>	<u>830,573</u>
	-	-	-	-	-	-

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

(Unaudited but reviewed)

After You Public Company Limited and its subsidiary

Statement of changes in shareholders' equity

For the three-month period ended 31 March 2017

(Unit: Thousand Baht)

	Separate financial statements				
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings Appropriated - statutory reserve	Unappropriated	Total
Balance as at 1 January 2016	54,000	-	5,400	56,491	115,891
Profit for the period	-	-	-	25,039	25,039
Total comprehensive income for the period	-	-	-	25,039	25,039
Dividend paid	-	-	-	(56,430)	(56,430)
Balance as at 31 March 2016	<u>54,000</u>	<u>-</u>	<u>5,400</u>	<u>25,100</u>	<u>84,500</u>
Balance as at 1 January 2017	72,500	709,576	7,250	18,758	808,084
Profit for the period	-	-	-	20,803	20,803
Total comprehensive income for the period	-	-	-	20,803	20,803
Balance as at 31 March 2017	<u>72,500</u>	<u>709,576</u>	<u>7,250</u>	<u>39,561</u>	<u>828,887</u>
	-	-	-	-	-

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

After You Public Company Limited and its subsidiary
Notes to interim consolidated financial statements
For the three-month period ended 31 March 2017

1. General information

1.1 Corporate information

After You Public Company Limited (“the Company”) is a public limited company incorporated and domiciled in Thailand. The Company is principally engaged in operation of food and beverage outlets. Its registered address, which is the Company’s head office, is at 324, 326 Pattanakarn 30, Suanluang, Suanluang, Bangkok. Its factory is located at 30/106 Moo1, Tumbon Kokkham, Amphur Muang Samut Sakhon, Samut Sakhon.

As at 31 March 2017, the Company has 20 branches (31 December 2016: 20 branches) in Bangkok, Nonthaburi and Pathumthani.

1.2 Basis of preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (revised 2016) *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

The interim consolidated financial statements include the financial statements of After You Public Company Limited and its subsidiary (hereinafter called “the Group”), and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2016, with no change in shareholding structure of subsidiary during the current period.

1.4 New financial reporting standards

During the period, the Group has adopted the revised financial reporting standards and interpretations (revised 2016) and new accounting treatment guidance which are effective for fiscal years beginning on or after 1 January 2017. 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 Group's financial statements.

2. 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 2016. There were additional accounting policies in respect of investments in securities held for trading and investments in debt securities expected to be held to maturity during the current period in order to conform with the new transactions of the Company. Investments in securities held for trading are stated at fair value. Changes in the fair value of these securities are recorded in profit or loss. Investments in debt securities expected to be held to maturity are recorded at amortised cost. The premium/discount on debt securities is amortised/accreted by the effective rate method with the amortised/accreted amount presented as an adjustment to the interest income.

3. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

	(Unit: Thousand Baht)				Transfer pricing policy
	Consolidated		Separate		
	financial statements	financial statements	financial statements	financial statements	
	For the three-month periods ended 31 March				
	2017	2016	2017	2016	
Transactions with a subsidiary					
(Eliminated from the consolidated financial statements)					
Purchase of raw materials	-	-	6,353	8,230	Cost plus margin
Service income	-	-	25	20	Rate stipulated in agreement

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate		Transfer pricing policy
	financial statements		financial statements		
	For the three-month periods ended 31 March				
	2017	2016	2017	2016	
Transactions with related parties					
Purchase of raw materials	372	-	372	-	Cost plus margin
Other income	7	14	7	14	Agreed upon basis
Transactions with related persons					
Rental expense	424	394	394	394	Rate stipulated in agreement

The balances of the accounts between the Group and those related parties are as follows.

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2017	31 December 2016	31 March 2017	31 December 2016
Trade and other receivables (Note 5)				
<u>Other receivables - related parties</u>				
Advance to a subsidiary	-	-	77	24
Other receivable - a subsidiary	-	-	4,000	4,000
Total	-	-	4,077	4,024
Trade and other payables				
<u>Trade payables - related parties</u>				
A subsidiary	-	-	2,974	6,040
Related companies	455	43	455	43
Total	455	43	3,429	6,083

(Unaudited but reviewed)

Directors and management's benefits

During the three-month periods ended 31 March 2017 and 2016, the Group had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

	Consolidated / Separate financial statements	
	For the three-month periods ended 31 March	
	2017	2016
Short-term employee benefits	3,392	3,066
Post-employment benefits	21	10
Other long-term benefits	13	6
Total	<u>3,426</u>	<u>3,082</u>

4. Current investments

(Unit: Thousand Baht)

	Consolidated/Separate financial statements
	31 March 2017
Investments in securities held for trading	
Unit trusts - fixed income fund	270,015
Add: Change in fair value	309
Total investments in securities held for trading	<u>270,324</u>
Held-to-maturity investments	
Short-term derivative debentures	200,000
Total held-to-maturity investments	<u>200,000</u>
Total	<u>470,324</u>

5. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	31 March 2017	31 December 2016	31 March 2017	31 December 2016
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Not yet due				
Up to 3 months	1	4,014	1	4,014
Total trade receivables - unrelated parties	1	4,014	1	4,014
<u>Other receivables</u>				
Advances - related parties	-	-	77	24
Other receivable - a subsidiary	-	-	4,000	4,000
Other receivables	2,547	3,254	2,547	3,254
Total other receivables	2,547	3,254	6,624	7,278
Total	2,548	7,268	6,625	11,292

6. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 31 March 2017 are summarised below.

(Unit: Thousand Baht)

	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2017	282,994	282,948
Acquisitions during the period - at cost	38,026	38,026
Transfer from advances for acquisition of assets	2,394	2,394
Estimated cost of assets decommissioning	400	400
Write-off during the period - net book value at write-off date	(692)	(692)
Depreciation for the period	(7,453)	(7,450)
Net book value as at 31 March 2017	315,669	315,626

As at 31 March 2017, the Company had equipment with net book value of Baht 1.4 million (31 December 2016: Baht 1.5 million) which were acquired under finance lease agreements.

(Unaudited but reviewed)

The Company had pledged some of its land and factory building with net book value as at 31 December 2016 of Baht 122.0 million as collateral to secure long-term loans from bank. During the current period, the Company made full repayments of long-term loans ahead of the schedules to the bank and redeemed the pledged assets.

7. Long-term loans from bank

(Unit: Thousand Baht)

Consolidated / Separate
financial statements

	31 March 2017	31 December 2016
Long-term loans	-	66,312
Less: Portion due within one year	-	(12,506)
Portion due more than one year	-	53,806

Movements of the long-term loans from bank account during the three-month period ended 31 March 2017 are summarised below.

(Unit: Thousand Baht)

Consolidated / Separate
financial statements

Balance as at 1 January 2017	66,312
Less: Repayment of loans	(66,312)
Balance as at 31 March 2017	-

8. 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 periods ended 31 March 2017 and 2016 are made up as follows.

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended 31 March			
	2017	2016	2017	2016
Current income tax				
Interim corporate income tax charge	4,457	6,058	4,333	5,955
Deferred tax				
Relating to origination and reversal of temporary differences	(33)	(26)	(33)	(26)
Income tax expenses reported in the statements of comprehensive income	<u>4,424</u>	<u>6,032</u>	<u>4,300</u>	<u>5,929</u>

9. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

10. Segment information

The Group is principally engaged in an operating segment which is food and beverage outlets. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

11. Commitments and contingent liabilities**11.1 Capital commitments**

As at 31 March 2017, the Group had capital commitments of Baht 50.5 million (31 December 2016: Baht 46.7 million), relating to the construction of its new office and distribution center, acquisition of equipment and improvement of new branch outlets.

11.2 Lease and service agreement commitments

The Group has entered into several operating lease and service agreements relating to the leases of building spaces. The terms of the agreements are generally between 1 and 3 years.

Future minimum payments required under the above contracts are as follows.

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
Payable	31 March 2017	31 December 2016	31 March 2017	31 December 2016
In up to 1 year	39.0	38.4	38.9	38.2
In over 1 year and up to 3 years	28.8	29.1	28.8	29.1

11.3 Commitment under purchase of raw material agreements

The Company entered into memorandum and agreements to purchase raw materials from several unrelated companies, at prices and per conditions as stipulated in the memorandum and agreements. The terms of the memorandum and agreements are between 1 and 3 years.

12. Fair value hierarchy

As of 31 March 2017, the Group had the assets those were measured at fair value or disclosed fair value using different levels of inputs as follows.

(Unit: Thousand Baht)

	Consolidated/separate financial statements			
	As at 31 March 2017			
	Level 1	Level 2	Level 3	Total
Assets measured at fair value				
Investments in securities held for trading				
Unit trusts - fixed income fund	-	270,324	-	270,324
Assets for which fair value are disclosed				
Held-to-maturity investments				
Short-term derivative debentures	-	200,581	-	200,581

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

13. Events after the reporting period

On 27 April 2017, the Annual General Meeting of the Company's shareholders for the year 2017 approved the following matters.

- a) Approved the dividend payment from the results of the Company's business operation for the fiscal year ended 31 December 2016 in the amount of not exceeding Baht 92.9 million. The final dividend payment after deducting the interim dividend payment of Baht 78.4 million paid on 27 December 2016 is in the amount of not exceeding Baht 14.5 million, or at the rate of Baht 0.02 per share. The dividend will be paid in stock dividends and cash dividends in May 2017 as follows.
 - The Company will pay the stock dividends by issuing up to 90,625,000 newly issued ordinary shares, with a par value of Baht 0.10 per share, to the Company's shareholders, at the ratio of every 8 existing shares for 1 stock dividend, in the total amount of not exceeding Baht 9,062,500, or equivalent to the cash dividends at the rate of Baht 0.0125 per share. Any fractional shares therefrom received cash at the rate of Baht 0.0125 per share in lieu of the stock dividends.
 - The Company will pay cash dividends at the rate of Baht 0.0075 per share or in the total amount of not exceeding Baht 5,437,500.

- b) Approved the increase of the Company's registered share capital by Baht 9,062,500, from the existing registered share capital of Baht 72,500,000 to Baht 81,562,500, by issuing up to 90,625,000 newly issued ordinary shares, with a par value of Baht 0.10, to accommodate the stock dividend payment as mentioned in a).

The Company registered the aforesaid increase in its registered capital with the Ministry of Commerce on 11 May 2017.

14. Approval of financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 12 May 2017.