

**Final draft**

S P V I Public Company Limited  
Report and interim financial statements  
For the three-month and nine-month periods ended  
30 September 2015

## **Final draft**

### **Independent Auditor's Report on Review of Interim Financial Information**

To the Shareholders of S P V I Public Company Limited

I have reviewed the accompanying statement of financial position of S P V I Public Company Limited as at 30 September 2015, the related statements of comprehensive income for the three-month and nine-month periods ended 30 September 2015, and the statements of changes in shareholders' equity and cash flows for the nine-month period ended 30 September 2015, 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 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 auditing standards 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.

Wichart Lokatekrawee

Certified Public Accountant (Thailand) No. 4451

EY Office Limited

Bangkok: 3 November 2015

## S P V I Public Company Limited

## Statement of financial position

(Unit: Thousand Baht)

	Note	As at 30 September 2015 (Unaudited but reviewed)	As at 31 December 2014 (Audited)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	24,769	127,987
Current investments	5	143,040	2,040
Trade and other receivables	6	28,525	33,087
Inventories	7	105,196	186,509
Other current assets	8	4,790	12,666
<b>Total current assets</b>		<b>306,320</b>	<b>362,289</b>
<b>Non-current assets</b>			
Restricted bank deposits	9	160	160
Equipment	10	46,609	33,337
Intangible asset - computer software		12,737	6,980
Leasehold right		7,252	7,595
Other non-current assets		14,456	12,540
Deferred tax assets		4,217	3,393
<b>Total non-current assets</b>		<b>85,431</b>	<b>64,005</b>
<b>Total assets</b>		<b>391,751</b>	<b>426,294</b>

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



We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form.

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Directors

**S P V I Public Company Limited**  
**Statement of financial position (continued)**

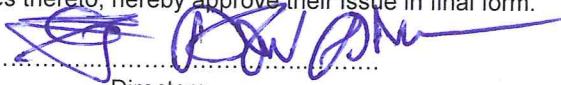
(Unit: Thousand Baht)

		As at	As at
	Note	30 September 2015	31 December 2014
		(Unaudited but reviewed)	(Audited)
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Trade and other payables	12	110,991	138,730
Dividend payable		39	-
Income tax payable		-	1,545
Other current liabilities		861	565
<b>Total current liabilities</b>		<u>111,891</u>	<u>140,840</u>
<b>Non-current liabilities</b>			
Provision for long-term employee benefits		6,947	6,388
<b>Total non-current liabilities</b>		<u>6,947</u>	<u>6,388</u>
<b>Total liabilities</b>		<u>118,838</u>	<u>147,228</u>
<b>Shareholders' equity</b>			
Share capital			
Registered			
400,000,000 ordinary shares of Baht 0.50 each		<u>200,000</u>	<u>200,000</u>
Issued and fully paid up			
400,000,000 ordinary shares of Baht 0.50 each		200,000	200,000
Share premium		39,810	39,810
Retained earnings			
Appropriated - statutory reserve	13	10,075	10,075
Unappropriated		23,028	29,181
<b>Total shareholders' equity</b>		<u>272,913</u>	<u>279,066</u>
<b>Total liabilities and shareholders' equity</b>		<u>391,751</u>	<u>426,294</u>

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



We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form.

  
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 Directors

(Unaudited but reviewed)

## S P V I Public Company Limited

## Statement of comprehensive income

For the three-month period ended 30 September 2015

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

	<u>Note</u>	<u>2015</u>	<u>2014</u>
<b>Profit or loss</b>			
<b>Revenues</b>			
Sales		425,883	359,273
Service income		3,507	1,803
Other income	14	<u>2,689</u>	<u>5,508</u>
<b>Total revenues</b>		<u>432,079</u>	<u>366,584</u>
<b>Expenses</b>			
Cost of sales		371,313	315,060
Cost of services		991	1,067
Selling expenses		31,564	26,029
Administrative expenses		<u>26,222</u>	<u>20,461</u>
<b>Total expenses</b>		<u>430,090</u>	<u>362,617</u>
<b>Profit before finance cost and income tax expenses</b>		1,989	3,967
Finance cost		<u>(869)</u>	<u>(817)</u>
<b>Profit before income tax expenses</b>		1,120	3,150
Income tax expenses	11	<u>(268)</u>	<u>(766)</u>
<b>Profit for the period</b>		852	2,384
<b>Other comprehensive income for the period</b>		-	-
<b>Total comprehensive income for the period</b>		<u>852</u>	<u>2,384</u>
<b>Basic earnings per share</b>	16		
Profit		<u>0.002</u>	<u>0.006</u>
Weighted average number of ordinary shares (shares)		<u>400,000,000</u>	<u>400,000,000</u>

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Directors



(Unaudited but reviewed)

## S P V I Public Company Limited

## Statement of comprehensive income

For the nine-month period ended 30 September 2015

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

	<u>Note</u>	<u>2015</u>	<u>2014</u>
<b>Profit or loss</b>			
<b>Revenues</b>			
Sales		1,333,590	1,351,692
Service income		9,999	5,198
Other income	14	<u>9,695</u>	<u>9,307</u>
<b>Total revenues</b>		<u>1,353,284</u>	<u>1,366,197</u>
<b>Expenses</b>			
Cost of sales		1,187,673	1,207,338
Cost of services		3,156	3,392
Selling expenses		90,080	80,370
Administrative expenses		<u>66,999</u>	<u>60,613</u>
<b>Total expenses</b>		<u>1,347,908</u>	<u>1,351,713</u>
<b>Profit before finance cost and income tax expenses</b>		5,376	14,484
Finance cost		<u>(2,986)</u>	<u>(2,587)</u>
<b>Profit before income tax expenses</b>		2,390	11,897
Income tax expenses	11	<u>(543)</u>	<u>(2,672)</u>
<b>Profit for the period</b>		1,847	9,225
<b>Other comprehensive income for the period</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u>1,847</u>	<u>9,225</u>
<b>Basic earnings per share</b>			
Profit	16	<u>0.005</u>	<u>0.023</u>
Weighted average number of ordinary shares (shares)		<u>400,000,000</u>	<u>400,000,000</u>

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

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Directors



(Unaudited but reviewed)

## S P V I Public Company Limited

## Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2015

(Unit: Thousand Baht)

	Note	Issued and paid up share capital	Share premium	Retained earnings		Total
				Appropriated - statutory reserve	Unappropriated	
<b>Balance as at 1 January 2014</b>		200,000	39,810	9,289	20,770	269,869
Dividend paid	15	-	-	-	(6,520)	(6,520)
Total comprehensive income for the period		-	-	-	9,225	9,225
<b>Balance as at 30 September 2014</b>		<u>200,000</u>	<u>39,810</u>	<u>9,289</u>	<u>23,475</u>	<u>272,574</u>
<b>Balance as at 1 January 2015</b>		200,000	39,810	10,075	29,181	279,066
Dividend paid	15	-	-	-	(8,000)	(8,000)
Total comprehensive income for the period		-	-	-	1,847	1,847
<b>Balance as at 30 September 2015</b>		<u>200,000</u>	<u>39,810</u>	<u>10,075</u>	<u>23,028</u>	<u>272,913</u>

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



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Directors

**S P V I Public Company Limited**  
**Cash flow statement**  
**For the nine-month period ended 30 September 2015**

	(Unit: Thousand Baht)	
	<u>2015</u>	<u>2014</u>
<b>Cash flows from operating activities</b>		
Profit before tax	2,390	11,897
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	13,687	12,404
Increase (decrease) in allowance for doubtful accounts	476	(28)
Write-off bad debts	510	-
Increase (decrease) in reduction of inventory to net realisable value	3,354	(2,598)
Loss on disposals/write-off of equipment	3,044	835
Provision for long-term employee benefits	559	520
Gain on change in value of current investments in trading securities	(266)	-
Unrealised gain on exchange	-	(45)
Gain on disposals investments in trading securities	(7)	-
Interest income	(334)	(627)
Interest expenses	5	15
Profit from operating activities before changes in operating assets and liabilities	23,418	22,373
Operating assets (increase) decrease:		
Trade and other receivables	3,597	84,200
Inventories	77,959	67,913
Other current assets	8,012	10,716
Other non-current assets	(1,916)	(657)
Operating liabilities increase (decrease):		
Trade and other payables	(27,739)	(16,651)
Other current liabilities	296	(1,463)
Cash flows from operating activities	83,627	166,431
Cash received from interest income	313	547
Cash paid for income tax	(3,048)	(1,556)
<b>Net cash flows from operating activities</b>	<u>80,892</u>	<u>165,422</u>

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

We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form.

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 Directors





(Unaudited but reviewed)

**S P V I Public Company Limited****Cash flow statement (continued)****For the nine-month period ended 30 September 2015**

(Unit: Thousand Baht)

	<u>2015</u>	<u>2014</u>
<b>Cash flows from investing activities</b>		
Increase in current investments	(140,727)	-40
Acquisitions of equipment	(28,217)	(5,988)
Cash received from disposal of equipment	86	-
Increase in intangible asset	(7,286)	(772)
<b>Net cash flows used in investing activities</b>	<u>(176,144)</u>	<u>(6,800)</u>
<b>Cash flows from financing activities</b>		
Cash paid for interest expenses	(5)	(15)
Dividend paid	(7,961)	(6,520)
<b>Net cash flows used in financing activities</b>	<u>(7,966)</u>	<u>(6,535)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	(103,218)	152,087
Cash and cash equivalents at beginning of period	<u>127,987</u>	<u>50,084</u>
<b>Cash and cash equivalents at end of period</b>	<u><u>24,769</u></u>	<u><u>202,171</u></u>

**Supplemental disclosures of cash flows information:**

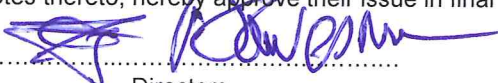
Non-cash related transaction

Dividend payable	39	-
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The accompanying notes are an integral part of the financial statements.



We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form.

  
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Directors

**S P V I Public Company Limited****Notes to interim financial statements****For the three-month and nine-month periods ended 30 September 2015****1. General information****1.1 Company information**

S P V I Public Company Limited (“the Company”) is a limited company incorporated under Thai laws on 6 January 2011 and registered the change of its status to a public limited company under the Public Limited companies Act on 10 April 2013 and domiciled in Thailand. Its major shareholder is IT City Public Company Limited, a company incorporated in Thailand. The Company is principally engaged in the distribution of computers and related accessories. Its registered address is No. 1213/58-59 Soi Ladprao 94, Sriwara Road, Phlaphla, Wangthonglang, Bangkok.

**1.2 Basis for the preparation of interim financial statements**

These interim financial statements are prepared in accordance with Accounting Standard No. 34 (revised 2014) *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.



We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form.

  
Directors

### 1.3 New financial reporting standards

#### (a) Financial reporting standard that became effective in the current period

The Company has adopted the revised (revised 2014) and new financial reporting standards issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after 1 January 2015. 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. However, some of these standards involve changes to key principles, which are summarised below:

##### **TAS 19 (revised 2014) Employee Benefits**

This revised standard requires that the entity recognise actuarial gains and losses immediately in other comprehensive income while the existing standard allows the entity to recognise such gains and losses immediately in either profit or loss or other comprehensive income, or to recognise them gradually in profit or loss.

This revised standard does not have any impact on the financial statements as the Company already recognises actuarial gains and losses immediately in other comprehensive income.

##### **TFRS 13 Fair Value Measurement**

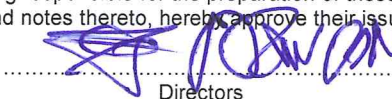
This standard provides guidance on how to measure fair value and stipulates disclosures related to fair value measurements. Entities are to apply the guidance under this standard if they are required by other financial reporting standards to measure their assets or liabilities at fair value. The effects of the adoption of this standard are to be recognised prospectively.

This standard does not have any significant impact on the Company's financial statements.

#### (b) Financial reporting standard issued during the period and not yet effective

During the period, the Federation of Accounting Professions issued a number of the revised financial reporting standards (revised 2015) which is 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. The Company's management believes that the revised financial reporting standards will not have any significant impact on the financial statements when it is initially applied.

We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form.

  
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Directors

**SPVI**  
SPVI Public Company Limited  
บริษัท เอส พี วี โอลิ จำกัด (มหาชน)

## 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 2014, except for the changes in accounting policies as a result of the adoption of new and revised standards, as discussed in note 1.3 to the financial statements. Moreover, the Company has applied the following accounting policy for additional business transaction occurred during the current period;

### Current investments

Investments in securities held for trading are stated at fair value. Change in the fair value of these securities, which is determined from their net asset value, are recorded in profit or loss.

On disposal of an investment in securities held for trading, the difference between net disposal proceeds and the carrying amount of the investment in securities held for trading is recognised in profit or loss.

## 3. Related party transactions

During the periods, the Company 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 based agreed upon between the Company and those related parties.

(Unit: Thousand Baht)

	For the three-month periods		Pricing policy
	ended 30 September		
	<u>2015</u>	<u>2014</u>	
<b><u>Transactions with major shareholder</u></b>			
<b>(IT City Public Company Limited)</b>			
Sales of goods	13,612	23,728	Approximate wholesale market price
Service fee expenses	291	519	Prices agreed by the parties
<b><u>Transactions with related parties</u></b>			
Sales of goods	165	206	Market price
Purchases of goods	564	671	Market price
Purchases of fixed assets	12	83	Market price
Service expenses	1,582	895	Prices agreed by the parties
Logistics and distribution fee	1,478	1,384	Prices agreed by the parties



We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form:

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Directors

(Unit: Thousand Baht)

	For the nine-month periods		Pricing policy
	ended 30 September		
	2015	2014	
<b><u>Transactions with major shareholder</u></b>			
<b>(IT City Public Company Limited)</b>			
Sales of goods	77,179	123,042	Approximate wholesale market price
Purchases of goods	38	142	Approximate market price
Service fee expenses	1,071	1,834	Prices agreed by the parties
Dividends	2,320	1,891	At the declared rate
<b><u>Transactions with related parties</u></b>			
Sales of goods	709	1,200	Market price
Purchases of goods	1,366	2,104	Market price
Purchases of fixed assets	182	96	Market price
Service expenses	6,040	4,370	Prices agreed by the parties
Logistics and distribution fee	4,391	4,224	Prices agreed by the parties

The balances of the accounts as at 30 September 2015 and 31 December 2014 between the Company and those related companies are as follows:

	(Unit: Thousand Baht)	
	30 September 2015	31 December 2014
<b><u>Trade and other receivables - related parties (Note 6)</u></b>		
Major shareholder	2,383	4,186
Related companies (related by common shareholders and common directors)	106	98
<b>Total trade and other receivables - related parties</b>	<b>2,489</b>	<b>4,284</b>
<b><u>Trade and other payables - related parties (Note 12)</u></b>		
Major shareholder	322	575
Related companies (related by common shareholders and common directors)	2,627	1,854
<b>Total trade and other payables - related parties</b>	<b>2,949</b>	<b>2,429</b>



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Directors

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2015 and 2014, the Company had employee benefit expenses of their directors and management as below.

(Unit: Million Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
	Short-term employee benefits	4.8	4.6	14.4
Post-employment benefits	0.1	0.1	0.3	0.3
<b>Total</b>	<b>4.9</b>	<b>4.7</b>	<b>14.7</b>	<b>14.1</b>

**4. Cash and cash equivalents**

(Unit: Thousand Baht)

	30 September 2015	31 December 2014
Cash	1,749	1,266
Bank deposits	23,020	126,721
<b>Total</b>	<b>24,769</b>	<b>127,987</b>

As at 30 September 2015, bank deposits in savings accounts and fixed deposits carried interests between 0.13 and 1.00 percent per annum (31 December 2014: between 0.13 and 1.13 percent per annum).

**5. Current investments**

(Unit: Thousand Baht)

	30 September 2015	31 December 2014
Investments in Krungsri Star Plus Fund - fair value	125,970	-
Investments in TMB M Plus Fund - fair value	15,003	-
Fixed deposit	2,067	2,040
<b>Total</b>	<b>143,040</b>	<b>2,040</b>

As at 30 September 2015, the Company had current investments in the form of fixed deposit account with maturity over three months carried interest at the rate 1.10 percent per annum (31 December 2014: 1.70 percent per annum).

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Directors

## 6. Trade and other receivables

	(Unit: Thousand Baht)	
	30 September 2015	31 December 2014
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	2,432	4,284
Past due		
Up to 3 months	57	-
Total trade receivables - related parties	2,489	4,284
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	17,540	24,338
Past due		
Up to 3 months	8,772	4,246
3 - 6 months	190	21
6 - 12 months	66	-
Over 12 months	378	642
Total	26,946	29,247
Less: Allowance for doubtful debts	(1,141)	(665)
Trade receivables - unrelated parties, net	25,805	28,582
Total trade receivable - net	28,294	32,866
<u>Other receivables</u>		
Other receivables - unrelated parties	231	221
Total other receivables	231	221
Total trade and other receivables - net	28,525	33,087

## 7. Allowance for diminution in value of inventory

Movements in the allowance for diminution in value of inventory account during the nine-month period ended 30 September 2015 are summarised below.

	(Unit: Thousand Baht)
Balance as at 1 January 2015	9,911
Add: Increase in allowance of diminution in value of inventory during the period	3,354
Balance as at 30 September 2015	13,265

We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form.

Directors

**8. Other current assets**

The outstanding balance of other current assets as at 30 September 2015 and 31 December 2014 are as follows:

	(Unit: Thousand Baht)	
	30 September 2015	31 December 2014
Value added tax refundable	239	9,255
Prepaid expenses	3,604	2,805
Others	947	606
<b>Total other current liabilities</b>	<b>4,790</b>	<b>12,666</b>

**9. Restricted bank deposits**

The Company pledged fixed deposits at bank totaling approximately Baht 0.2 million (31 December 2014: Baht 0.2 million) with a bank to secure the credit facilities of the Company.

**10. Equipment**

Movements of equipment account during the nine-month period ended 30 September 2015 are summarised below.

	(Unit: Thousand Baht)
<b>Net book value as at 1 January 2015</b>	33,337
Acquisitions during the period - at cost	28,216
Disposals and write-off during the period	(3,129)
Depreciation for the period	(11,815)
<b>Net book value as at 30 September 2015</b>	<b>46,609</b>



We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form

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Directors



**11. Income tax**

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

Income tax expenses for the three-month and nine-month periods ended 30 September 2015 and 2014 are made up as follows:

	(Unit: Thousand Baht)	
	For the three-month periods ended 30 September	
	<u>2015</u>	<u>2014</u>
<b>Current income tax:</b>		
Interim corporate income tax charge	818	467
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(550)	299
<b>Income tax expenses reported in the statements of comprehensive income</b>	<u>268</u>	<u>766</u>

	(Unit: Thousand Baht)	
	For the nine-month periods ended 30 September	
	<u>2015</u>	<u>2014</u>
<b>Current income tax:</b>		
Interim corporate income tax charge	1,367	2,250
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	(824)	422
<b>Income tax expenses reported in the statements of comprehensive income</b>	<u>543</u>	<u>2,672</u>



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Directors

**12. Trade and other payables**

(Unit: Thousand Baht)

	30 September 2015	31 December 2014
Trade payables - related parties	414	313
Trade payables - unrelated parties	94,187	128,116
Other payables - related parties	2,535	2,116
Other payables - unrelated parties	13,855	8,185
<b>Total trade and other payables</b>	<b>110,991</b>	<b>138,730</b>

**13. Statutory reserve**

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside to a statutory reserve at least 5 percent of its net income after deducting accumulated deficit brought forward (if any), until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

**14. Other income**

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Income from selling of database	-	3,800	-	3,800
Selling support income	827	494	4,422	2,426
Commission income	1,066	170	2,446	925
Gain on exchange	440	338	1,174	675
Interest income	67	210	335	627
Others	289	496	1,318	854
<b>Total</b>	<b>2,689</b>	<b>5,508</b>	<b>9,695</b>	<b>9,307</b>



We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form

.....  
Directors

**15. Dividend**

On 4 April 2014, the Annual General Meeting of Shareholders of the Company passed a resolution approving the payment of a dividend in respect of income for the year 2013 of Baht 0.0163 per share, or a total of Baht 6.52 million. The Company paid such dividend in April 2014.

On 31 March 2015, the Annual General Meeting of Shareholders of the Company passed a resolution approving the payment of a dividend in respect of income for the year 2014 of Baht 0.02 per share, or a total of Baht 8 million. The Company paid such dividend in April 2015.

**16. Basic 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.

**17. Commitments and contingent liabilities****17.1 Operating lease commitments**

17.1.1 The Company has entered into a logistics and distribution services agreement with a related company whereby the Company was obliged to pay for the service fee on a basis and at a rate as stipulated in the agreement. The term of agreement is 1 year and 3 months and shall be renewal for another year each time, unless cancelled by either party.

17.1.2 The Company has entered into several operating lease agreements and service agreement in respect of the lease of office building, warehouse and branch areas. The terms of the agreements are generally between 1 and 21 years.

As at 30 September 2015, future minimum lease payments required under these non-cancellable operating lease contracts and service contracts were as follows:

	<u>Million Baht</u>
Payable within:	
Less than 1 year	32.0
1 to 5 years	31.6
More than 5 years	9.7

We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form.

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Directors



SPVI Public Company Limited  
บริษัท เอส พี วี โส จำกัด (มหาชน)

## 17.2 Guarantees

As at 30 September 2015, there were outstanding bank guarantees of approximately Baht 175.3 million (31 December 2014: Baht 277.8 million) issued by bank on behalf of the Company in respect of the purchase of goods and services as required in the ordinary course of business of the Company.

## 18. Segment information

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as Managing Director.

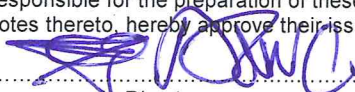
The one main reportable operating segment of the Company is the distribution of computers and related accessories and the single geographical area of its operations is Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating 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 to the aforementioned reportable operating segment and geographical area.

## 19. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 3 November 2015.



We, being responsible for the preparation of these financial statements and notes thereto, hereby approve their issue in final form.

  
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Directors