

SPVI Public Company Limited
Report and interim financial statements
For the three-month and nine-month periods ended
30 September 2017



EY Office Limited
33rd Floor, Lake Rajada Office Complex
193/136-137 Rajadapisek Road
Klongtoey, Bangkok 10110
G.P.O.Box 1047, Bangkok 10501, Thailand
Tel: +66 2264 9090
Fax: +66 2264 0789-90
ey.com

บริษัท สำนักงาน อีวาย จำกัด
ชั้น 33 อาคารเลครัชดา
193/136-137 ถนนรัชดาภิเษก
คลองเตย กรุงเทพฯ 10110
ตู้ ป.ณ. 1047 กรุงเทพฯ 10501
โทรศัพท์: +66 2264 9090
โทรสาร: +66 2264 0789-90
ey.com

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 2017, the related statements of comprehensive income for the three-month and nine-month periods ended 30 September 2017 and the statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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: 7 November 2017

S P V I Public Company Limited

Statement of financial position

(Unit: Thousand Baht)

		As at	As at
	Note	30 September 2017	31 December 2016
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents	4	15,536	16,067
Current investments	5	65,055	88,499
Trade and other receivables	6	51,649	33,342
Inventories	7	156,700	153,234
Other current assets	8	3,507	5,362
Total current assets		292,447	296,504
Non-current assets			
Restricted bank deposits	9	160	160
Other long-term investments	10	10,000	10,000
Equipment	11	38,322	42,375
Intangible assets		16,499	20,486
Leasehold right		6,335	6,679
Other non-current assets		18,323	15,786
Deferred tax assets		4,919	4,883
Total non-current assets		94,558	100,369
Total assets		387,005	396,873

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

SPVI
S P V I Public Company Limited
บริษัท เอส พี วี ไอ จำกัด (มหาชน)

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

(Unit: Thousand Baht)

		As at	As at
	Note	30 September 2017	31 December 2016
		(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	13	86,372	110,733
Dividend payable		59	53
Income tax payable		475	-
Other current liabilities		832	745
Total current liabilities		87,738	111,531
Non-current liabilities			
Provision for long-term employee benefits		10,486	9,527
Total non-current liabilities		10,486	9,527
Total liabilities		98,224	121,058
Shareholders' equity			
Share capital			
Registered			
400,000,000 ordinary shares of Baht 0.50 each		200,000	200,000
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	14	10,766	10,766
Unappropriated		38,205	25,239
Total shareholders' equity		288,781	275,815
Total liabilities and shareholders' equity		387,005	396,873

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





Directors
S P V I Public Company Limited
บริษัท เอส พี วี ไอ จำกัด (มหาชน)

(Unaudited but reviewed)

S P V I Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 September 2017

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

	<u>Note</u>	<u>2017</u>	<u>2016</u>
Profit or loss			
Revenues			
Sales		489,779	390,559
Service income		3,147	4,672
Other income	15	5,317	2,756
Total revenues		<u>498,243</u>	<u>397,987</u>
Expenses			
Cost of sales		428,474	343,939
Cost of services		769	758
Selling expenses		43,143	37,212
Administrative expenses		15,038	14,605
Total expenses		<u>487,424</u>	<u>396,514</u>
Profit before finance cost and income tax expenses		10,819	1,473
Finance cost		(169)	(139)
Profit before income tax expenses		10,650	1,334
Tax income expense	12	(1,818)	(89)
Profit for the period		8,832	1,245
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u>8,832</u>	<u>1,245</u>
Basic earnings per share	16		
Profit		<u>0.022</u>	<u>0.003</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.



(Unaudited but reviewed)

S P V I Public Company Limited

Statement of comprehensive income

For the nine-month period ended 30 September 2017

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

	Note	2017	2016
Profit or loss			
Revenues			
Sales		1,398,772	1,223,191
Service income		12,740	12,448
Other income	15	12,916	10,506
Total revenues		<u>1,424,428</u>	<u>1,246,145</u>
Expenses			
Cost of sales		1,225,733	1,082,598
Cost of services		2,271	2,720
Selling expenses		127,023	117,868
Administrative expenses		46,391	44,280
Total expenses		<u>1,401,418</u>	<u>1,247,466</u>
Profit (loss) before finance cost and income tax expenses		23,010	(1,321)
Finance cost		(503)	(455)
Profit (loss) before income tax expenses		22,507	(1,776)
Income tax income (expenses)	12	(4,741)	225
Profit (loss) for the period		17,766	(1,551)
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u>17,766</u>	<u>(1,551)</u>
Basic earnings (loss) per share	16		
Profit (loss)		<u>0.044</u>	<u>(0.004)</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.


S P V I Public Company Limited
บริษัท เอส พี วี ไอ จำกัด (มหาชน)

(Unaudited but reviewed)

S P V I Public Company Limited

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

	Note	Issued and paid up share capital	Share premium	Retained earnings		Total
				Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2016		200,000	39,810	10,509	28,360	278,679
Dividend paid	17	-	-	-	(8,000)	(8,000)
Total comprehensive income for the period		-	-	-	(1,551)	(1,551)
Balance as at 30 September 2016		<u>200,000</u>	<u>39,810</u>	<u>10,509</u>	<u>18,809</u>	<u>269,128</u>
Balance as at 1 January 2017		200,000	39,810	10,766	25,239	275,815
Dividend paid	17	-	-	-	(4,800)	(4,800)
Total comprehensive income for the period		-	-	-	17,766	17,766
Balance as at 30 September 2017		<u>200,000</u>	<u>39,810</u>	<u>10,766</u>	<u>38,205</u>	<u>288,781</u>

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




SPVI
S P V I Public Company Limited
บริษัท เอส พี วี ไอ จำกัด (มหาชน)

(Unaudited but reviewed)

S P V I Public Company Limited

Cash flow statement

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

	<u>2017</u>	<u>2016</u>
Cash flows from operating activities		
Profit (loss) before tax	22,507	(1,776)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	15,820	14,567
Increase (decrease) in allowance for doubtful accounts	207	(63)
Write-off bad debts	-	7
Increase (decrease) in reduction of inventory to net realisable value	(715)	268
Loss on disposals/write-off of equipment	806	1,334
Decrease in allowance for impairment of equipment	(252)	-
Provision for long-term employee benefits	959	788
Gain on disposals investmetns in trading securities	(349)	(659)
Unrealised gain on changes in value of current investmetns in trading securities	(28)	(41)
Interest income	(483)	(683)
Interest expense	1	3
Profit from operating activities before changes in operating assets and liabilities	38,473	13,745
Operating assets (increase) decrease:		
Trade and other receivables	(19,077)	3,907
Inventories	(3,522)	68,450
Other current assets	1,855	1,809
Other non-current assets	(2,537)	(547)
Operating liabilities increase (decrease):		
Trade and other payables	(24,361)	(46,496)
Other current liabilities	87	2,560
Cash flows from (used in) operating activities	(9,082)	43,428
Cash received from interest income	1,046	245
Cash paid for income tax	(4,302)	(3,058)
Net cash flows from (used in) operating activities	<u>(12,338)</u>	<u>40,615</u>

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

(Unaudited but reviewed)

S P V I Public Company Limited

Cash flow statement (continued)

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

	<u>2017</u>	<u>2016</u>
Cash flows from investing activities		
Decrease (increase) in current investments	23,821	(27,248)
Increase in other long-term investments	-	(10,000)
Acquisitions of equipment	(6,960)	(13,889)
Proceeds from sales of equipment	-	21
Increase in intangible asset	(259)	(648)
Net cash flows from (used in) investing activities	<u>16,602</u>	<u>(51,764)</u>
Cash flows from financing activities		
Cash paid for interest expenses	(1)	(3)
Dividend paid	(4,794)	(7,979)
Net cash flows used in financing activities	<u>(4,795)</u>	<u>(7,982)</u>
Net decrease in cash and cash equivalents	(531)	(19,131)
Cash and cash equivalents at beginning of period	<u>16,067</u>	<u>30,211</u>
Cash and cash equivalents at end of period	<u><u>15,536</u></u>	<u><u>11,080</u></u>

Supplemental disclosures of cash flows information:

Non-cash related transaction

Dividend payable	59	60
Transfer inventory to equipment	771	-

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

SPVI
S P V I Public Company Limited
บริษัท เอส พี วี โส จำกัด (มหาชน)

S P V I Public Company Limited

Notes to interim financial statements

For the three-month and nine-month periods ended 30 September 2017

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, mobile phone, related accessories and related service. Its registered address is No. 1213/58-59 Soi Ladprao 94 Sriwara Road, Phlapphla, Wangthonglang, Bangkok.

As at 30 September 2017, the Company operates 36 branches (31 December 2016: 33 branches).

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (revised 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 New financial reporting standards

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

During the period, the Company 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 Company's financial statements.

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

During the period, the Federation of Accounting Professions issued a number of the revised financial reporting standards and interpretations (revised 2017) which is effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards.

The management of the Company believe that the revised financial reporting standards and interpretations will not have any significant impact on the financial statements when they are initially applied.

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.

SPVI
S P V I Public Company Limited
บริษัท เอส พี วี โอลิ จำกัด (มหาชน)

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>2017</u>	<u>2016</u>	
<u>Transactions with major shareholder</u>			
(IT City Public Company Limited)			
Purchases of goods	2	-	Approximate market price
<u>Transactions with related parties</u>			
Sales of goods	78	376	Market price
Purchases of goods	230	599	Market price
Service expenses	941	989	Prices agreed by the parties
Logistics and distribution fee	1,290	1,287	Prices agreed by the parties

(Unit: Thousand Baht)

	For the nine-month periods		Pricing policy
	ended 30 September		
	<u>2017</u>	<u>2016</u>	
<u>Transactions with major shareholder</u>			
(IT City Public Company Limited)			
Sales of goods	15	-	Approximate wholesale market price
Purchases of goods	74	670	Approximate market price
Purchases of fixed assets	-	8	Market price
Dividends	1,392	2,320	At the declared rate
<u>Transactions with related parties</u>			
Sales of goods	465	832	Market price
Purchases of goods	1,063	2,586	Market price
Purchases of fixed assets	10	-	Market price
Service expenses	3,876	4,490	Prices agreed by the parties
Logistics and distribution fee	4,295	3,845	Prices agreed by the parties



(Unaudited but reviewed)

The balances of the accounts as at 30 September 2017 and 31 December 2016 between the Company and those related companies are as follows:

(Unit: Thousand Baht)

	30 September 2017	31 December 2016
<u>Trade and other receivables - related parties (Note 6)</u>		
Related companies (related by common shareholders and common directors)	79	354
Total trade and other receivables - related parties	79	354

Trade and other payables - related parties (Note 13)

Major shareholder	3	15
Related companies (related by common shareholders and common directors)	1,875	1,353
Total trade and other payables - related parties	1,878	1,368

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2017 and 2016, 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	
	2017	2016	2017	2016
Short-term employee benefits	5.0	5.0	15.0	14.9
Post-employment benefits	0.2	0.1	0.5	0.4
Total	5.2	5.1	15.5	15.3

SPVI
S.P.V.I. Public Company Limited
บริษัท เอสพีวี จำกัด (มหาชน)

(Unaudited but reviewed)

4. Cash and cash equivalents

(Unit: Thousand Baht)

	30 September 2017	31 December 2016
Cash	2,863	2,345
Bank deposits	12,673	13,722
Total	15,536	16,067

As at 30 September 2017, bank deposits in savings accounts and fixed deposits carried interests between 0.1 and 1.0 percent per annum (31 December 2016: between 0.10 and 0.88 percent per annum).

5. Current investments

(Unit: Thousand Baht)

	30 September 2017	31 December 2016
Investments in Krungsri Star Plus Fund - fair value	62,947	56,410
Fixed deposit	2,108	32,089
Total	65,055	88,499

As at 30 September 2017, the Company had current investments in the form of fixed deposit account with maturity over three months carried interest 0.90 percent per annum (31 December 2016: between 0.90 and 2.00 percent per annum).

Current investments in held for trade investments for which fair value is measured or disclosed in the financial statements are categorised within Level 2 which is use of other observable inputs for such assets or liabilities, whether directly or indirectly.

SPVI
S P V I Public Company Limited
บริษัท เอส พี วี ไอ จำกัด (มหาชน)

(Unaudited but reviewed)

6. Trade and other receivables

(Unit: Thousand Baht)

	30 September 2017	31 December 2016
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	79	260
Past due		
Up to 3 months	-	94
Total trade receivables - related parties	79	354
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	40,650	26,211
Past due		
Up to 3 months	9,604	4,605
3 - 6 months	-	3
6 - 12 months	176	557
Over 12 months	190	195
Total	50,620	31,571
Less: Allowance for doubtful debts	(420)	(213)
Total trade receivables - unrelated parties, net	50,200	31,358
Total trade receivable - net	50,279	31,712
<u>Other receivables</u>		
Other receivables - unrelated parties	1,370	1,630
Total other receivables	1,370	1,630
Total trade and other receivables - net	51,649	33,342



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 2017 are summarised below.

	(Unit: Thousand Baht)
Balance as at 1 January 2017	14,237
Less: Reversal of allowance for diminution in value of inventory during the period	<u>(715)</u>
Balance as at 30 September 2017	<u>13,522</u>

8. Other current assets

The outstanding balance of other current assets as at 30 September 2017 and 31 December 2016 are as follows:


	(Unit: Thousand Baht)	
	30 September 2017	31 December 2016
Value added tax refundable	70	2,999
Deposits	740	92
Others	2,697	2,271
Total other current assets	<u>3,507</u>	<u>5,362</u>

9. Restricted bank deposits

The Company pledged fixed deposits at bank totaling approximately Baht 0.2 million (31 December 2016: Baht 0.2 million) with a bank to secure the credit facilities of the Company.

10. Other long-term investments

As at 30 September 2017, the Company had other long-term investments amount of Baht 10 million (31 December 2016: Baht 10 million) in the form of fixed deposit account with maturity over 1 year carried interest 2.25 percent per annum.


SPVI
S P V I Public Company Limited
บริษัท เอส พี วี โส จำกัด (มหาชน)

11. Equipment

Movements of equipment account during the nine-month period ended 30 September 2017 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2017	42,375
Acquisitions during the period - at cost	6,960
Transfer from inventory	771
Disposals and write-off during the period	(806)
Decrease in allowance for impairment	252
Depreciation for the period	(11,230)
Net book value as at 30 September 2017	<u>38,322</u>

12. 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 2017 and 2016 are made up as follows:

	(Unit: Thousand Baht)	
	For the three-month periods ended 30 September	
	<u>2017</u>	<u>2016</u>
Current income tax:		
Interim corporate income tax charge	2,189	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(371)	89
Income tax income reported in the statements of comprehensive income	<u>1,818</u>	<u>89</u>




SPVI
 S P V I Public Company Limited
 บริษัท เอส.พี.วี. จำกัด (มหาชน)

(Unaudited but reviewed)

(Unit: Thousand Baht)

For the nine-month periods
ended 30 September

	<u>2017</u>	<u>2016</u>
Current income tax:		
Interim corporate income tax charge	4,777	-
Deferred tax:		
Relating to origination and reversal of temporary differences	(36)	(225)
Income tax income (expenses) reported in the statements of comprehensive income	<u>4,741</u>	<u>(225)</u>

13. Trade and other payables

(Unit: Thousand Baht)

	<u>30 September 2017</u>	<u>31 December 2016</u>
Trade payables - related parties	3	225
Trade payables - unrelated parties	74,170	98,543
Other payables - related parties	1,875	1,143
Other payables - unrelated parties	10,324	10,822
Total trade and other payables	<u>86,372</u>	<u>110,733</u>

14. 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.

SPVI
S P V I Public Company Limited
บริษัท เอส พี วี ไอ จำกัด (มหาชน)

(Unaudited but reviewed)

15. Other income

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Selling support income	4,582	1,965	10,721	6,357
Commission income	146	187	339	926
Gain on exchange	160	164	679	1,023
Gain on disposal investments in trading securities	140	124	349	659
Interest income	55	262	483	683
Others	234	54	345	858
Total	<u>5,317</u>	<u>2,756</u>	<u>12,916</u>	<u>10,506</u>

16. Basic earnings (loss) per share

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

17. Dividend

On 11 April 2016, 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 2015 of Baht 0.02 per share, or a total of Baht 8 million. The Company paid such dividend in April 2016.

On 4 April 2017, 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 2016 of Baht 0.012 per share, or a total of Baht 4.8 million. The Company paid such dividend in April 2017.




SPVI
S P V I Public Company Limited
บริษัท เอสพีวี ไซ จำกัด (มหาชน)

18. Commitments and contingent liabilities

18.1 Operating lease commitments

18.1.1 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.

18.1.2 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 2017, 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	28.5
1 to 5 years	23.5
More than 5 years	5.3

18.2 Guarantees

As at 30 September 2017, there were outstanding bank guarantees of approximately Baht 34.2 million (31 December 2016: Baht 29.8 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.

19. 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.




SPVI
S P V I Public Company Limited
บริษัท เอส พี วี โอ จำกัด (มหาชน)

(Unaudited but reviewed)

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.

20. Reclassification

The Company has reclassified the following items in the statement of comprehensive income for the three-month and nine-month periods ended 30 September 2016 to conform to the classification of current year.

(Unit: Thousand Baht)

For the three-month period ended 30
September 2016

	As reclassified	As previously reported
Selling expenses	37,212	30,823
Administrative expenses	14,605	20,994

(Unit: Thousand Baht)

For the nine-month period ended 30 September
2016

	As reclassified	As previously reported
Selling expenses	117,868	97,435
Administrative expenses	44,280	64,713

The reclassifications had no effect to previously reported profit for the three-month and loss for the nine-month periods ended 30 September 2016 or shareholders' equity.

21. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 7 November 2017.




SPVI
S P V I Public Company Limited
บริษัท เอส พี วี ไอ จำกัด (มหาชน)

About EY

EY is a global leader in assurance, tax, transaction and advisory services. The insights and quality services we deliver help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to deliver on our promises to all of our stakeholders. In so doing, we play a critical role in building a better working world for our people, for our clients and for our communities.

EY refers to the global organization, and may refer to one or more, of the member firms of Ernst & Young Global Limited, each of which is a separate legal entity. Ernst & Young Global Limited, a UK company limited by guarantee, does not provide services to clients. For more information about our organization, please visit ey.com.

© 2017 EY Office Limited.
All Rights Reserved.

