

S P V I Public Company Limited  
Report and interim financial statements  
For the three-month and six-month periods ended  
30 June 2017



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

S P V I Public Company Limited

Statement of financial position

(Unit: Thousand Baht)

	Note	As at 30 June 2017 (Unaudited but reviewed)	As at 31 December 2016 (Audited)
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	9,232	16,067
Current investments	5	43,125	88,499
Trade and other receivables	6	35,707	33,342
Inventories	7	171,336	153,234
Other current assets	8	5,124	5,362
<b>Total current assets</b>		<b>264,524</b>	<b>296,504</b>
<b>Non-current assets</b>			
Restricted bank deposits	9	160	160
Other long-term investments	10	10,000	10,000
Equipment	11	40,123	42,375
Intangible assets		17,839	20,486
Leasehold right		6,450	6,679
Other non-current assets		18,223	15,786
Deferred tax assets		4,548	4,883
<b>Total non-current assets</b>		<b>97,343</b>	<b>100,369</b>
<b>Total assets</b>		<b>361,867</b>	<b>396,873</b>

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

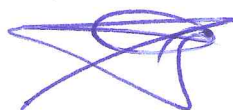


S P V I Public Company Limited  
Statement of financial position (continued)

(Unit: Thousand Baht)

	Note	As at 30 June 2017 (Unaudited but reviewed)	As at 31 December 2016 (Audited)
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Trade and other payables	13	70,845	110,733
Dividend payable		64	53
Income tax payable		221	-
Other current liabilities		622	745
<b>Total current liabilities</b>		<b>71,752</b>	<b>111,531</b>
<b>Non-current liabilities</b>			
Provision for long-term employee benefits		10,166	9,527
<b>Total non-current liabilities</b>		<b>10,166</b>	<b>9,527</b>
<b>Total liabilities</b>		<b>81,918</b>	<b>121,058</b>
<b>Shareholders' equity</b>			
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		29,373	25,239
<b>Total shareholders' equity</b>		<b>279,949</b>	<b>275,815</b>
<b>Total liabilities and shareholders' equity</b>		<b>361,867</b>	<b>396,873</b>

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

Directors



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

(Unaudited but reviewed)

S P V I Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 June 2017

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

	<u>Note</u>	<u>2017</u>	<u>2016</u>
<b>Profit or loss</b>			
<b>Revenues</b>			
Sales		430,253	422,121
Service income		5,448	3,466
Other income	15	4,245	4,513
<b>Total revenues</b>		<u>439,946</u>	<u>430,100</u>
<b>Expenses</b>			
Cost of sales		372,062	376,020
Cost of services		740	942
Selling expenses		42,083	38,778
Administrative expenses		15,722	13,734
<b>Total expenses</b>		<u>430,607</u>	<u>429,474</u>
<b>Profit before finance cost and income tax expenses</b>		9,339	626
Finance cost		(192)	(180)
<b>Profit before income tax expenses</b>		9,147	446
Income tax income (expenses)	12	(2,273)	496
<b>Profit for the period</b>		6,874	942
<b>Other comprehensive income for the period</b>		-	-
<b>Total comprehensive income for the period</b>		<u>6,874</u>	<u>942</u>
<b>Basic earnings per share</b>	16		
Profit		<u>0.017</u>	<u>0.002</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.



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



(Unaudited but reviewed)

S P V I Public Company Limited

Statement of comprehensive income

For the six-month period ended 30 June 2017

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

	Note	2017	2016
<b>Profit or loss</b>			
<b>Revenues</b>			
Sales		908,993	832,632
Service income		9,593	7,776
Other income	15	<u>7,599</u>	<u>7,750</u>
<b>Total revenues</b>		<u>926,185</u>	<u>848,158</u>
<b>Expenses</b>			
Cost of sales		797,259	738,659
Cost of services		1,502	1,962
Selling expenses		83,880	80,656
Administrative expenses		<u>31,353</u>	<u>29,675</u>
<b>Total expenses</b>		<u>913,994</u>	<u>850,952</u>
<b>Profit (loss) before finance cost and income tax expenses</b>		12,191	(2,794)
Finance cost		<u>(334)</u>	<u>(316)</u>
<b>Profit (loss) before income tax expenses</b>		11,857	(3,110)
Income tax income (expenses)	12	<u>(2,923)</u>	<u>314</u>
<b>Profit (loss) for the period</b>		8,934	(2,796)
<b>Other comprehensive income for the period</b>		<u>-</u>	<u>-</u>
<b>Total comprehensive income for the period</b>		<u>8,934</u>	<u>(2,796)</u>
<b>Basic earnings (loss) per share</b>	16		
Profit (loss)		<u>0.022</u>	<u>(0.007)</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.

**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

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2017

(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 2016</b>		200,000	39,810	10,509	28,360	278,679
Dividend paid	17	-	-	-	(8,000)	(8,000)
Total comprehensive income for the period		-	-	-	(2,796)	(2,796)
<b>Balance as at 30 June 2016</b>		<u>200,000</u>	<u>39,810</u>	<u>10,509</u>	<u>17,564</u>	<u>267,883</u>
<b>Balance as at 1 January 2017</b>		200,000	39,810	10,766	25,239	275,815
Dividend paid	17	-	-	-	(4,800)	(4,800)
Total comprehensive income for the period		-	-	-	8,934	8,934
<b>Balance as at 30 June 2017</b>		<u>200,000</u>	<u>39,810</u>	<u>10,766</u>	<u>29,373</u>	<u>279,949</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**

**For the six-month period ended 30 June 2017**

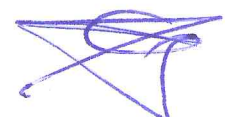
(Unit: Thousand Baht)

	<u>2017</u>	<u>2016</u>
<b>Cash flows from operating activities</b>		
Profit (loss) before tax	11,857	(3,110)
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	10,625	9,704
Increase (decrease) in allowance for doubtful accounts	211	(16)
Increase (decrease) in reduction of inventory to net realisable value	(893)	966
Loss on disposals/write-off of equipment	451	1,018
Decrease in allowance for impairment of equipment	(3)	-
Provision for long-term employee benefits	639	526
Gain on disposals investmetns in trading securities	(209)	(535)
Unrealised gain on changes in value of current investmetns in trading securities	(18)	(6)
Interest income	(428)	(421)
Profit from operating activities before changes in operating assets and liabilities	22,232	8,126
Operating assets (increase) decrease:		
Trade and other receivables	(2,969)	(18,116)
Inventories	(17,831)	24,069
Other current assets	238	(2,180)
Other non-current assets	(2,437)	98
Operating liabilities increase (decrease):		
Trade and other payables	(39,888)	27,836
Other current liabilities	(123)	218
Cash flows from (used in) operating activities	(40,778)	40,051
Cash received from interest income	821	124
Cash paid for income tax	(2,367)	(2,214)
<b>Net cash flows from (used in) operating activities</b>	<u>(42,324)</u>	<u>37,961</u>

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



  
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(Unaudited but reviewed)

**S P V I Public Company Limited**

**Cash flow statement (continued)**

**For the six-month period ended 30 June 2017**

(Unit: Thousand Baht)

	<u>2017</u>	<u>2016</u>
<b>Cash flows from investing activities</b>		
Decrease (increase) in current investments	45,601	(13,198)
Proceeds from disposals of equipment	-	(4,279)
Acquisitions of equipment	(5,136)	21
Increase in intangible assets	(187)	(175)
<b>Net cash flows from (used in) investing activities</b>	<u>40,278</u>	<u>(17,631)</u>
<b>Cash flows from financing activities</b>		
Cash paid for interest expenses	-	(1)
Dividend paid	(4,789)	(7,971)
<b>Net cash flows used in financing activities</b>	<u>(4,789)</u>	<u>(7,972)</u>
<b>Net increase (decrease) in cash and cash equivalents</b>	(6,835)	12,358
Cash and cash equivalents at beginning of period	16,067	30,211
<b>Cash and cash equivalents at end of period</b>	<u>9,232</u>	<u>42,569</u>

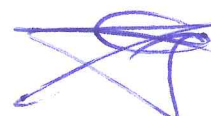
**Supplemental disclosures of cash flows information:**

Non-cash related transaction

Dividend payable	64	68
Transfer inventory to equipment	622	-

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

  
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**S P V I Public Company Limited**

**Notes to interim financial statements**

**For the three-month and six-month periods ended 30 June 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 June 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.

  
  
  
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### 1.3 New financial reporting standards

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.

### 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.

### 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.

	For the three-month periods		Pricing policy
	ended 30 June		
	<u>2017</u>	<u>2016</u>	
(Unit: Thousand Baht)			
<b><u>Transactions with major shareholder</u></b>			
(IT City Public Company Limited)			
Purchases of goods	-	66	Approximate market price
Dividends	1,392	2,320	At the declared rate
<b><u>Transactions with related parties</u></b>			
Sales of goods	228	282	Market price
Purchases of goods	698	652	Market price
Service expenses	1,764	1,132	Prices agreed by the parties
Logistics and distribution fee	1,745	1,300	Prices agreed by the parties

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the six-month periods ended 30 June		Pricing policy
	2017	2016	
<b>Transactions with major shareholder</b> (IT City Public Company Limited)			
Sales of goods	15	-	Approximate wholesale market price
Purchases of goods	72	670	Approximate market price
Purchases of fixed assets	-	8	Market price
Dividends	1,392	2,320	At the declared rate
<b>Transactions with related parties</b>			
Sales of goods	387	456	Market price
Purchases of goods	833	1,987	Market price
Purchases of fixed assets	10	-	Market price
Service expenses	2,935	3,501	Prices agreed by the parties
Logistics and distribution fee	3,005	2,558	Prices agreed by the parties

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

(Unit: Thousand Baht)

	30 June 2017	31 December 2016
<b>Trade and other receivables - related parties (Note 6)</b>		
Related companies (related by common shareholders and common directors)	48	354
Total trade and other receivables - related parties	48	354
<b>Trade and other payables - related parties (Note 13)</b>		
Major shareholder	-	15
Related companies (related by common shareholders and common directors)	2,990	1,353
Total trade and other payables - related parties	2,990	1,368

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Directors and management's benefits

During the three-month and six-month periods ended 30 June 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 June		For the six-month periods ended 30 June	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Short-term employee benefits	5.0	5.0	10.0	9.9
Post-employment benefits	0.1	0.2	0.3	0.3
Total	<u>5.1</u>	<u>5.2</u>	<u>10.3</u>	<u>10.2</u>

**4. Cash and cash equivalents**

(Unit: Thousand Baht)

	30 June	31 December
	<u>2017</u>	<u>2016</u>
Cash	730	2,345
Bank deposits	8,502	13,722
Total	<u>9,232</u>	<u>16,067</u>

As at 30 June 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).

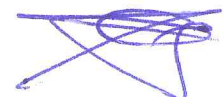
**5. Current investments**

(Unit: Thousand Baht)

	30 June	31 December
	<u>2017</u>	<u>2016</u>
Investments in Krungsri Star Plus Fund - fair value	41,017	56,410
Fixed deposit	2,108	32,089
Total	<u>43,125</u>	<u>88,499</u>

As at 30 June 2017, the Company had current investments in the form of fixed deposit account with maturity over three months carried interest 0.9 percent per annum (31 December 2016: between 0.9 and 2.0 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.

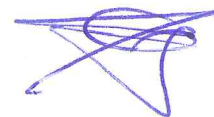
(Unaudited but reviewed)

6. Trade and other receivables

(Unit: Thousand Baht)

	30 June 2017	31 December 2016
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	36	260
Past due		
Up to 3 months	12	94
Total trade receivables - related parties	48	354
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	30,217	26,211
Past due		
Up to 3 months	3,938	4,605
3 - 6 months	326	3
6 - 12 months	3	557
Over 12 months	190	195
Total	34,674	31,571
Less: Allowance for doubtful debts	(424)	(213)
Total trade receivables - unrelated parties, net	34,250	31,358
Total trade receivable - net	34,298	31,712
<u>Other receivables</u>		
Other receivables - unrelated parties	1,409	1,630
Total other receivables	1,409	1,630
Total trade and other receivables - net	35,707	33,342

  
  
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**7. Allowance for diminution in value of inventory**

Movements in the allowance for diminution in value of inventory account during the six-month period ended 30 June 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>(893)</u>
Balance as at 30 June 2017	<u>13,344</u>

**8. Other current assets**

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

	(Unit: Thousand Baht)	
	30 June 2017	31 December 2016
Value added tax refundable	1,993	2,999
Deposits	141	92
Others	2,990	2,271
Total other current assets	<u>5,124</u>	<u>5,362</u>

**9. Restricted bank deposits**

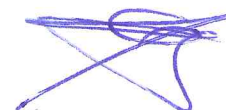
The Company pledged fixed deposits at bank totaling approximately Baht 0.2 million (31 December 2016: Baht 0.2 million) with a bank to secure the credit facilities of the Company.

**10. Other long-term investments**

As at 30 June 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.



  
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**11. Equipment**

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

	(Unit: Thousand Baht)
<b>Net book value as at 1 January 2017</b>	42,375
Acquisitions during the period - at cost	5,136
Transfer from inventory	622
Disposals and write-off during the period	(451)
Decrease in allowance for impairment	3
Depreciation for the period	(7,562)
<b>Net book value as at 30 June 2017</b>	<u>40,123</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 six-month periods ended 30 June 2017 and 2016 are made up as follows:

	(Unit: Thousand Baht)	
	For the three-month periods ended 30 June	
	<u>2017</u>	<u>2016</u>
<b>Current income tax:</b>		
Interim corporate income tax charge	2,112	-
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	161	(496)
<b>Income tax income (expenses) reported in the statements of comprehensive income</b>	<u>2,273</u>	<u>(496)</u>



(Unaudited but reviewed)

(Unit: Thousand Baht)

For the six-month periods ended

30 June

	<u>2017</u>	<u>2016</u>
<b>Current income tax:</b>		
Interim corporate income tax charge	2,588	-
<b>Deferred tax:</b>		
Relating to origination and reversal of temporary differences	335	(314)
<b>Income tax income (expenses) reported in the statements of comprehensive income</b>	<u>2,923</u>	<u>(314)</u>

### 13. Trade and other payables

(Unit: Thousand Baht)

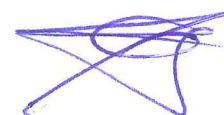
	30 June 2017	31 December 2016
Trade payables - related parties	411	225
Trade payables - unrelated parties	57,729	98,543
Other payables - related parties	2,579	1,143
Other payables - unrelated parties	10,126	10,822
Total trade and other payables	<u>70,845</u>	<u>110,733</u>

### 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.



  
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(Unaudited but reviewed)

## 15. Other income

(Unit: Thousand Baht)

	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Selling support income	3,380	2,359	6,139	4,392
Commission income	144	340	193	739
Gain on exchange	386	651	519	859
Gain on disposal investments in trading securities	117	205	209	535
Interest income	190	297	428	421
Others	28	661	111	804
Total	<u>4,245</u>	<u>4,513</u>	<u>7,599</u>	<u>7,750</u>

## 16. Basic earnings (loss) per share

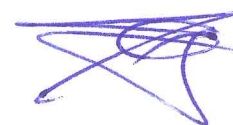
Basic earnings (loss) per share is calculated by dividing profit (loss) for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

## 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.

  
  
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## 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 June 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	34.6
1 to 5 years	24.7
More than 5 years	5.3

### 18.2 Guarantees

As at 30 June 2017, there were outstanding bank guarantees of approximately Baht 32.4 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.


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 six-month periods ended 30 June 2016 to conform to the classification of current year.

(Unit: Thousand Baht)

For the three-month period ended 30 June 2016

	As reclassified	As previously reported
Selling expenses	38,778	33,400
Administrative expenses	13,734	19,112

(Unit: Thousand Baht)

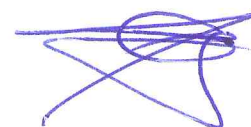
For the six-month period ended 30 June 2016

	As reclassified	As previously reported
Selling expenses	80,656	66,612
Administrative expenses	29,675	43,719

The reclassifications had no effect to previously reported profit for the three-month and loss for the six-month periods ended 30 June 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 3 August 2017.



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