

Thai Steel Cable Public Company Limited  
Review report and interim financial statements  
For the three-month and nine-month periods ended  
30 June 2015

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

To the Shareholders of Thai Steel Cable Public Company Limited

I have reviewed the accompanying statement of financial position of Thai Steel Cable Public Company Limited as at 30 June 2015, the related statements of comprehensive income for the three-month and nine-month periods ended 30 June 2015, and the related 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 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 34 *Interim Financial Reporting*.

**Emphasis of matter**

I draw attention to Note 2 to the financial statements regarding the change in accounting policy for spare parts. The Company has restated the statement of financial position as at 30 September 2014 and the related statements of comprehensive income for the three-month and nine-month periods ended 30 June 2014, presented herein as comparative information, applying to reflect the adjustment resulting from such change. The Company has also presented the statement of financial position as at 1 October 2013 as comparative information, applying the new accounting policy for spare parts. My conclusion is not qualified in respect of this matter.

**Other matter**

The statement of financial position of Thai Steel Cable Public Company Limited as at 30 September 2013, which was used in preparing the statement of financial position as at 1 October 2013, as described in the preceding paragraph, was audited by another auditor, who expressed unqualified opinion on that statement, under her report dated 25 November 2013.

Poonnard Paocharoen  
Certified Public Accountant (Thailand) No. 5238

EY Office Limited  
Bangkok: 11 August 2015

**Thai Steel Cable Public Company Limited**

**Statement of financial position**

(Unit: Thousand Baht)

	Note	30 June 2015	30 September 2014	1 October 2013
		(Unaudited but reviewed)	(Audited) (Restated)	
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents		545,304	412,761	213,007
Current investments		101	101	99
Trade and other receivables	4	475,735	492,492	615,766
Inventories		252,858	319,916	426,152
Other current assets		7,961	6,591	7,016
<b>Total current assets</b>		1,281,959	1,231,861	1,262,040
<b>Non-current assets</b>				
Long-term investment	5	25,704	25,704	25,704
Investment properties	6	132,032	133,672	135,923
Property, plant and equipment	7	1,191,884	1,228,182	1,137,114
Intangible assets		29,464	20,943	23,714
Deferred tax assets		7,661	7,452	7,233
Other non-current assets		41,902	53,130	24,144
<b>Total non-current assets</b>		1,428,647	1,469,083	1,353,832
<b>Total assets</b>		2,710,606	2,700,944	2,615,872

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

**Thai Steel Cable Public Company Limited**  
**Statement of financial position (continued)**

(Unit: Thousand Baht)

	Note	30 June 2015	30 September 2014	1 October 2013
		(Unaudited but reviewed)	(Audited) (Restated)	
<b>Liabilities and shareholders' equity</b>				
<b>Current liabilities</b>				
Short-term loans from banks	8	500,000	400,000	100,000
Trade and other payables	9	521,820	528,314	646,754
Current portion of long-term loan from bank	10	-	18,750	75,000
Current portion of finance lease payables		4,254	4,302	6,771
Other current liabilities		14,035	7,814	20,941
<b>Total current liabilities</b>		<b>1,040,109</b>	<b>959,180</b>	<b>849,466</b>
<b>Non-current liabilities</b>				
Long-term loan from bank - net of current portion	10	-	-	18,750
Finance lease payables - net of current portion		12,280	2,291	4,811
Provision for long-term employee benefits	11	37,065	36,013	33,545
Provisions	12	16,543	15,901	18,077
Other non-current liabilities		137	155	67
<b>Total non-current liabilities</b>		<b>66,025</b>	<b>54,360</b>	<b>75,250</b>
<b>Total liabilities</b>		<b>1,106,134</b>	<b>1,013,540</b>	<b>924,716</b>

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

**Thai Steel Cable Public Company Limited**  
**Statement of financial position (continued)**

(Unit: Thousand Baht)

	30 June 2015	30 September 2014	1 October 2013
	(Unaudited but reviewed)	(Audited) (Restated)	
<b>Shareholders' equity</b>			
Share capital			
Registered			
268,500,000 ordinary shares of Baht 1 each	268,500	268,500	268,500
Issued and paid-up			
259,800,000 ordinary shares of Baht 1 each	259,800	259,800	259,800
Share premium	464,870	464,870	464,870
Retained earnings			
Appropriated - statutory reserve	26,850	26,850	26,850
Unappropriated	852,952	935,884	939,636
<b>Total shareholders' equity</b>	<b>1,604,472</b>	<b>1,687,404</b>	<b>1,691,156</b>
<b>Total liabilities and shareholders' equity</b>	<b>2,710,606</b>	<b>2,700,944</b>	<b>2,615,872</b>
	-	-	-

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

(Unaudited but reviewed)

**Thai Steel Cable Public Company Limited**  
**Statement of comprehensive income**  
**For the three-month period ended 30 June 2015**

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

	Note	2015	2014
			(Restated)
<b>Profit or loss:</b>			
<b>Revenues</b>			
Sales		678,332	635,560
Other income		11,558	8,707
<b>Total revenues</b>		<u>689,890</u>	<u>644,267</u>
<b>Expenses</b>			
Cost of sales		559,403	528,246
Selling expenses		18,443	17,145
Administrative expenses		66,141	68,974
<b>Total expenses</b>		<u>643,987</u>	<u>614,365</u>
<b>Profit before finance cost and income tax</b>			
<b>revenues (expenses)</b>		45,903	29,902
Finance cost		(4,169)	(4,094)
<b>Profit before income tax revenues (expenses)</b>		<u>41,734</u>	<u>25,808</u>
Income tax revenues (expenses)	13	(1,589)	47
<b>Profit for the period</b>		<u>40,145</u>	<u>25,855</u>
<b>Other comprehensive income:</b>			
Other comprehensive income for the period		-	-
<b>Total comprehensive income for the period</b>		<u><u>40,145</u></u>	<u><u>25,855</u></u>
<b>Earnings per share</b>			
14			
<b>Basic earnings per share</b>			
Profit attributable to equity holders of the Company		<u>0.15</u>	<u>0.10</u>
Weighted average number of ordinary shares (Thousand shares)		<u>259,800</u>	<u>259,800</u>

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

(Unaudited but reviewed)

**Thai Steel Cable Public Company Limited**

**Statement of comprehensive income**

**For the nine-month period ended 30 June 2015**

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

	Note	2015	2014 (Restated)
<b>Profit or loss:</b>			
<b>Revenues</b>			
Sales		2,123,637	2,049,875
Other income		19,542	27,774
<b>Total revenues</b>		<u>2,143,179</u>	<u>2,077,649</u>
<b>Expenses</b>			
Cost of sales		1,753,082	1,690,901
Selling expenses		59,831	56,925
Administrative expenses		217,827	217,885
<b>Total expenses</b>		<u>2,030,740</u>	<u>1,965,711</u>
<b>Profit before finance cost and income tax expenses</b>		112,439	111,938
Finance cost		(11,941)	(10,650)
<b>Profit before income tax expenses</b>		100,498	101,288
Income tax expenses	13	(1,570)	(529)
<b>Profit for the period</b>		<u>98,928</u>	<u>100,759</u>
<b>Other comprehensive income:</b>			
Other comprehensive income for the period		-	-
<b>Total comprehensive income for the period</b>		<u><u>98,928</u></u>	<u><u>100,759</u></u>
<b>Earnings per share</b>			
14			
<b>Basic earnings per share</b>			
Profit attributable to equity holders of the Company		<u>0.38</u>	<u>0.39</u>
Weighted average number of ordinary shares (Thousand shares)		<u><u>259,800</u></u>	<u><u>259,800</u></u>

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



(Unaudited but reviewed)

**Thai Steel Cable Public Company Limited**

**Cash flows statement**

**For the nine-month period ended 30 June 2015**

	(Unit: Thousand Baht)	
	2015	2014
		(Restated)
<b>Cash flows from operating activities</b>		
Profit before tax	100,498	101,288
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities		
Depreciation and amortisation	112,391	94,048
Allowance for doubtful accounts	564	-
Reduction of inventory to net realisable value	545	1,365
Gain on disposal/write-off of equipment	(3,644)	(1,402)
Provisions	1,311	3,922
Provision for long-term employee benefits	3,327	2,706
Unrealised gain on exchange	(1,244)	(655)
Interest income	(1,055)	(1,043)
Interest expenses	11,941	10,650
Profit from operating activities before changes in operating assets and liabilities	224,634	210,879
Operating assets (increase) decrease		
Trade and other receivables	17,619	123,531
Inventories	66,513	95,067
Other current assets	(1,426)	(1,730)
Other non-current assets	(16,084)	(27,560)
Operating liabilities increase (decrease)		
Trade and other payables	(3,325)	(142,210)
Other current liabilities	5,949	(83)
Other non-current liabilities	(2,963)	(2,051)
Cash flows from operating activities	290,917	255,843
Cash paid for interest expenses	(11,937)	(10,630)
Cash paid for income tax	(1,450)	(12,310)
<b>Net cash flows from operating activities</b>	<b>277,530</b>	<b>232,903</b>

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

(Unaudited but reviewed)

**Thai Steel Cable Public Company Limited**

**Cash flows statement (continued)**

**For the nine-month period ended 30 June 2015**

	(Unit: Thousand Baht)	
	2015	2014
		(Restated)
<b>Cash flows from investing activities</b>		
Increase in current investments	-	(1)
Cash paid for purchase of equipment	(51,137)	(181,905)
Cash paid for purchase of intangible assets	(7,326)	(559)
Proceeds from sales of equipment	21,205	4,203
Interest income	1,055	1,043
<b>Net cash flows used in investing activities</b>	<u>(36,203)</u>	<u>(177,219)</u>
<b>Cash flows from financing activities</b>		
Increase in short-term loans from banks	100,000	300,000
Repayment of long-term loan	(18,750)	(56,250)
Repayment of finance lease payables	(8,174)	(6,028)
Dividend paid	(181,860)	(129,900)
<b>Net cash flows from (used in) financing activities</b>	<u>(108,784)</u>	<u>107,822</u>
<b>Net increase in cash and cash equivalents</b>	132,543	163,506
Cash and cash equivalents at beginning of period	412,761	213,007
<b>Cash and cash equivalents at end of period</b>	<u><u>545,304</u></u>	<u><u>376,513</u></u>
	-	
Non-cash items		
Increase (decrease) in other payables from purchase of equipment	(3,355)	9,131
Purchases of assets under finance lease agreements	18,115	2,745
Transfer equipment to intangible assets	5,526	6,031
Transfer other non-current assets to equipment	27,312	-

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

(Unaudited but reviewed)

**Thai Steel Cable Public Company Limited**  
**Statement of changes in shareholders' equity**  
**For the nine-month period ended 30 June 2015**

(Unit: Thousand Baht)

	Issued and paid-up share capital	Share premium	Retained earnings		Total shareholders' equity
			Appropriated statutory reserve	Unappropriated	
<b>Balance as at 1 October 2013 - as previously reported</b>	259,800	464,870	26,850	927,685	1,679,205
Cumulative effect of change in accounting policy for spare parts (Note 2)	-	-	-	11,951	11,951
<b>Balance as at 1 October 2013 - restated</b>	259,800	464,870	26,850	939,636	1,691,156
Dividend paid (Note 16)	-	-	-	(129,900)	(129,900)
Total comprehensive income for the period - restated	-	-	-	100,759	100,759
<b>Balance as at 30 June 2014 - restated</b>	<u>259,800</u>	<u>464,870</u>	<u>26,850</u>	<u>910,495</u>	<u>1,662,015</u>
<b>Balance as at 1 October 2014 - as previously reported</b>	259,800	464,870	26,850	924,533	1,676,053
Cumulative effect of change in accounting policy for spare parts (Note 2)	-	-	-	11,351	11,351
<b>Balance as at 1 October 2014 - restated</b>	259,800	464,870	26,850	935,884	1,687,404
Dividend paid (Note 16)	-	-	-	(181,860)	(181,860)
Total comprehensive income for the period	-	-	-	98,928	98,928
<b>Balance as at 30 June 2015</b>	<u>259,800</u>	<u>464,870</u>	<u>26,850</u>	<u>852,952</u>	<u>1,604,472</u>
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

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

**Thai Steel Cable Public Company Limited**

**Notes to interim financial statements**

**For the three-month and nine-month periods ended 30 June 2015**

**1. General information**

**1.1 Corporate information**

Thai Steel Cable Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the manufacture and distribution of control cable of automobiles and motorcycles and window regulator of automobiles. The registered office of the Company is at Amatanakorn Industrial Estate 700/737, Moo 1, Tambol Panthong, Amphur Panthong, Chonburi.

**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 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.

**1.3 New financial reporting standards**

Below is a summary of financial reporting standards that became effective in the current accounting year and those that will become effective in the future.

**(a) Financial reporting standards that became effective in the current accounting year**

The Company disclosed the accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations that are effective for fiscal years beginning on or after 1 January 2014, in the notes to financial statements for the year ended 30 September 2014. In addition, during the current period the Federation of Accounting Professions issued Accounting Treatment Guidance for Stock Dividend which are effective in the current accounting period.

The Company's management has assessed the effects of the above accounting standards, financial reporting standard, accounting standard interpretations, financial reporting standard interpretations and accounting treatment guidance, and believes that they are not relevant to the business of the Company or do not have a significant impact on the Company's financial statements.

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

The Federation of Accounting Professions has issued a number of revised and new financial reporting standards that 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 accounting standards. The management of the Company believes they will not have any significant impact on the financial statements in the year in which they are adopted. However, some of these financial reporting standards involve changes to key principles, as discussed 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 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 recognised actuarial gains and losses immediately in other comprehensive income.

**IFRS 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.

Based on the preliminary analysis, the management of the Company believes that this standard will not have any significant impact on the Company's financial statements.

**1.4 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 30 September 2014, except for the change in accounting policy with respect to the recording of spare parts in order to bring them in line with the Company's current volume of transactions, which results in a more appropriate reflection of the consumed production costs of spare parts.

The Company made a change to its accounting policy, with respect to the method used to record spare parts, from recognising expenses when the parts were purchased to valuing the parts at the lower of average cost and net realisable value and charging the expense to production costs when the parts are consumed.

**2. Cumulative effect of the change in accounting policy for spare parts**

During the current period, the Company made the change to its significant accounting policy, with respect to the record spare parts described in Note 1.4 to the financial statements. The cumulative effect of the changes in accounting policy has been separately presented in the statement of changes in shareholders' equity.

The amounts of adjustments affecting the statements of financial position and the statements of comprehensive income are summarised below.

	As at 30 June 2015	As at 30 September 2014	As at 1 October 2013
(Unit: Thousand Baht)			
<b>Statements of financial position</b>			
Increase in inventories	9,746	11,351	11,951
Increase in unappropriated retained earnings	9,746	11,351	11,951

(Unaudited but reviewed)

(Unit: Thousand Baht)

	For the three-month periods ended 30 June		For the nine-month periods ended 30 June	
	2015	2014	2015	2014
<b>Statements of comprehensive income</b>				
<b>Profit or loss:</b>				
Increase (decrease) in cost of sales	459	1,045	1,605	(159)
Increase (decrease) in profit attributable to equity holders of the Company	(459)	(1,045)	(1,605)	159
Increase (decrease) in basic earnings per share (Baht)	(0.002)	(0.004)	(0.006)	0.001

### 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 bases agreed upon between the Company and those related parties.

(Unit: Million Baht)

	For the three-month periods ended 30 June		For the nine-month periods ended 30 June		Transfer Pricing Policy
	2015	2014	2015	2014	
<u>Related companies</u>					
Sales of goods	42.8	40.8	135.1	113.1	Market price
Purchases of raw materials and finished goods	97.7	90.2	297.2	286.8	Market price
Purchases of assets	0.1	0.8	0.2	2.2	Agreed upon basis
Royalty fee	10.8	9.7	33.4	31.3	2.0% on the net sales amount

As at 30 June 2015 and 30 September 2014, the balances of the accounts between the Company and those related companies are as follows:

(Unit: Thousand Baht)

	30 June 2015	30 September 2014
<b>Trade and other receivables - related parties (Note 4)</b>		
<u>Trade receivables - related parties</u>		
Related companies	29,889	24,732

(Unaudited but reviewed)

(Unit: Thousand Baht)

	30 June 2015	30 September 2014
<u>Other receivables - related parties</u>		
Related companies	152	154
<b>Trade and other payables - related parties (Note 9)</b>		
<u>Trade payables - related parties</u>		
Related companies	66,456	72,618
<u>Other payables - related parties</u>		
Related companies	134	369
<u>Accrued royalty - related party</u>		
Related company	22,419	10,451

Directors and management's benefits

During the three-month and nine-month periods ended 30 June 2015 and 2014, the Company had employee benefit expenses payable to its directors and management as below.

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June		For the nine-month periods ended 30 June	
	2015	2014	2015	2014
Short-term employee benefits	21,794	22,773	71,021	73,057
Post-employee benefits	637	492	1,910	1,477
Total	22,431	23,265	72,931	74,534

**4. Trade and other receivables**

(Unit: Thousand Baht)

	30 June 2015	30 September 2014
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	29,877	24,725
Past due up to 3 months	12	7
Total trade receivables - related parties	29,889	24,732



(Unaudited but reviewed)

(Unit: Thousand Baht)

	30 June 2015	30 September 2014
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	411,864	435,456
Past due		
Up to 3 months	4,881	2,124
3 - 6 months	-	573
6 - 12 months	4	-
Over 12 months	13,573	13,009
Total	430,322	451,162
Less: Allowance for doubtful debts	(13,573)	(13,009)
Total trade receivables - unrelated parties - net	416,749	438,153
Total trade receivables - net	446,638	462,885
<u>Other receivables</u>		
Other receivables - related parties	152	154
Other receivables - unrelated parties	55,858	56,366
Total	56,010	56,520
Less: Allowance for doubtful debts	(26,913)	(26,913)
Total other receivables - net	29,097	29,607
Total trade and other receivables - net	475,735	492,492

## 5. Long-term investment

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost	
	30 June 2015	30 September 2014	30 June 2015	30 September 2014	30 June 2015	30 September 2014
			(%)	(%)		
Hi-Lex Vietnam Co., Ltd.	USD 11,150,000	USD 11,150,000	6.28	6.28	25,704	25,704

## 6. Investment properties

Movements of the investment properties account during the nine-month period ended 30 June 2015 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 October 2014	133,672
Depreciation for the period	(1,640)
Net book value as at 30 June 2015	132,032

(Unaudited but reviewed)

## 7. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 June 2015 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 October 2014	1,228,182
Acquisitions during the period - at cost	56,781
Transfer in	27,312
Disposal/write-off during the period - net book value at disposal/write-off dates	(17,561)
Depreciation for the period	(102,830)
Net book value as at 30 June 2015	<u>1,191,884</u>

As at 30 June 2015, the Company had equipment under finance lease agreements with net book values amounting to Baht 10 million (30 September 2014: Baht 5 million).

## 8. Short-term loans from banks

(Unit: Thousand Baht)

	Interest rate (% per annum)	30 June 2015	30 September 2014
Promissory notes	MMR	<u>500,000</u>	<u>400,000</u>

The short-term loans from banks are clean and denominated in Baht.

## 9. Trade and other payables

(Unit: Thousand Baht)

	30 June 2015	30 September 2014
Trade payables - related parties	66,456	72,618
Trade payables - unrelated parties	307,043	301,740
Other payables	38,842	44,081
Accrued expenses	109,479	109,875
Total	<u>521,820</u>	<u>528,314</u>

(Unaudited but reviewed)

#### 10. Long-term loan from bank

Movements in the long-term loan from bank account during the nine-month period ended 30 June 2015 is summarised below.

(Unit: Thousand Baht)

Balance as at 1 October 2014	18,750
Less: Repayment	<u>(18,750)</u>
Balance as at 30 June 2015	<u><u>-</u></u>

#### 11. Provision for long-term employee benefits

Provision for long-term employee benefits, which is compensations on employees' retirement, was as follows:

(Unit: Thousand Baht)

Balance as at 1 October 2014	36,013
Current service cost	2,610
Interest cost	717
Benefits paid during the period	<u>(2,275)</u>
Balance as at 30 June 2015	<u><u>37,065</u></u>

#### 12. Provisions

These provisions are provisions for product warranty which have movements during the nine-month period ended 30 June 2015 summarised below.

(Unit: Thousand Baht)

Balance as at 1 October 2014	15,901
Increase during the period	4,034
Utilised	(669)
Reversal of provisions	<u>(2,723)</u>
Balance as at 30 June 2015	<u><u>16,543</u></u>

**13. 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 (revenues) for the three-month and nine-month periods ended 30 June 2015 and 2014 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended		For the nine-month periods ended	
	30 June		30 June	
	2015	2014	2015	2014
<b>Current income tax:</b>				
Interim corporate income tax charge	1,779	-	1,779	688
<b>Deferred tax:</b>				
Relating to origination and reversal of temporary differences	(190)	(47)	(209)	(159)
<b>Income tax expenses (revenues) reported in the statements of comprehensive income</b>	<u>1,589</u>	<u>(47)</u>	<u>1,570</u>	<u>529</u>

**14. 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.

**15. Segment information**

The Company is principally engaged in the manufacture and distribution of control cable of automobiles and motorcycles and window regulator of automobiles. 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 and total assets 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.

(Unaudited but reviewed)

## 16. Dividend

Dividends	Approved by	Total dividends (Thousand Baht)	Dividend per share (Baht)
Dividends for the year ended 30 September 2013	The Annual General Meeting of the Company's shareholders on 28 January 2014	129,900	0.50
Dividends for the year ended 30 September 2014	The Annual General Meeting of the Company's shareholders on 27 January 2015	129,900	0.50
Interim dividends for the year ended 30 September 2015	The Board of Directors Meeting of the Company on 12 May 2015	51,960	0.20
		181,860	0.70

## 17. Commitments and contingent liabilities

### 17.1 Capital commitments

As at 30 June 2015, the Company had capital commitments of approximately Baht 16 million and USD 0.1 million (30 September 2014: Baht 33 million and USD 0.3 million), relating to the purchase of equipment.

### 17.2 Operating lease and service commitments

The Company has entered into several operating lease agreements in respect of the lease of vehicles and equipment and service agreements. The terms of the agreements are generally between 1 and 5 years.

The Company had future minimum lease and service payments required under these non-cancellable operating leases and service agreements as follows.

	(Unit: Million Baht)	
Payable	30 June 2015	30 September 2014
In up to 1 year	40	39
In over 1 and up to 5 years	42	59

### **17.3 Long-term service commitments**

The Company has entered into license and technical assistance agreement with an overseas related company for the use of a trademark and the receipt of information related to the manufacture and assembly of control cable of automobiles and motorcycles. Under the conditions of the license agreement, the Company is to pay the fee twice a year as stipulated in the agreement. The fees for the three-month and nine-month periods ended 30 June 2015 amounting to approximately Baht 11 million and Baht 34 million, respectively (2014: Baht 9 million and Baht 31 million, respectively) were recognised as expenses.

### **17.4 Guarantees**

As at 30 June 2015 and 30 September 2014, there were outstanding bank guarantees of approximately Baht 3 million and 0.04 million issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. These included letters of guarantee to guarantee electricity use, among others.

### **18. Approval of interim financial statements**

These interim financial statements were authorised for issue by the Company's Board of Directors on 11 August 2015.