

Mono Technology Public Company Limited
and its subsidiaries
Review report and interim consolidated financial statements
For the three-month and six-month periods ended
30 June 2016

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Mono Technology Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Mono Technology Public Company Limited and its subsidiaries as at 30 June 2016, the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, the related consolidated statement of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of Mono Technology Public Company Limited for the same period. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 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 recognition of the cost of spectrum license. The Company has restated the consolidated financial statements for the three-month and six-month periods ended 30 June 2015, presented herein as comparative information, to reflect the adjustments resulting from such change. My opinion is not qualified in respect of this matter.

Other matter

The consolidated statement of financial position of Mono Technology Public Company Limited and its subsidiaries, and the separate statement of financial position of Mono Technology Public Company Limited as at 31 December 2015, presented as comparative information, were audited by another auditor of our firm who expressed an unqualified opinion on those statements, but drew attention to the matters similar to the matters as stated in the above Emphasis of matters paragraph, under his report dated 19 February 2016. The consolidated statements of comprehensive income for the three-month and six-month periods ended 30 June 2015 and the consolidated statements of changes in shareholders' equity and cash flows for the six-month period ended 30 June 2015 of Mono Technology Public Company Limited and its subsidiaries (prior to restatement), and the separate financial statements of Mono Technology Public Company Limited for the same period, presented herein as comparative information, were also reviewed by the aforementioned auditor who concluded, under his report dated 5 August 2015, that nothing had come to his attention that caused him to believe that the interim financial information was not prepared, in all material respects, in accordance with Thai Accounting Standard 34 (revised 2014) Interim Financial Reporting.

Krongkaew Limkittikul
Certified Public Accountant (Thailand) No. 5874

EY Office Limited
Bangkok: 10 August 2016

Mono Technology Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2016

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2016</u>	<u>31 December 2015</u>	<u>30 June 2016</u>	<u>31 December 2015</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		263,891	194,288	165,445	26,447
Current investments - deposits with financial institution		226	223	-	-
Trade and other receivables	4	577,164	554,263	477,084	714,734
Loans to subsidiaries	3	-	-	-	2,385,741
Inventories		10,871	9,911	-	-
Prepaid expenses		29,875	36,588	4,948	17,808
Input tax pending payment		34,608	41,401	12,702	11,663
Total current assets		<u>916,635</u>	<u>836,674</u>	<u>660,179</u>	<u>3,156,393</u>
Non-current assets					
Restricted bank deposits		407	451	106	109
Investments in subsidiaries	5	-	-	2,966,713	566,713
Investments in joint ventures	6	74,111	-	-	-
Loans to subsidiaries	3	-	-	304,913	-
Property, plant and equipment	7	779,340	716,686	61,073	69,187
Cost of spectrum license	8	1,650,314	1,714,352	-	-
Other intangible assets	9	1,889,706	1,723,404	126,536	24,426
Deferred tax assets		211,066	210,783	2,567	2,284
Other non-current assets		101,632	75,386	42,609	30,752
Total non-current assets		<u>4,706,576</u>	<u>4,441,062</u>	<u>3,504,517</u>	<u>693,471</u>
Total assets		<u>5,623,211</u>	<u>5,277,736</u>	<u>4,164,696</u>	<u>3,849,864</u>

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

Mono Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2016

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2016</u>	<u>31 December 2015</u>	<u>30 June 2016</u>	<u>31 December 2015</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from bank		137,189	135,000	15,000	15,000
Trade and other payables	10	491,705	493,135	276,636	288,946
Current portion of long-term liabilities					
Long-term loan from bank	11	17,105	-	-	-
Cost of spectrum license payable	12	349,714	339,123	-	-
Liabilities under finance lease agreements		7,157	10,600	3,153	3,152
Undue output tax		31,080	38,164	9,616	12,448
Other current liabilities		9,773	3,459	210	-
Total current liabilities		1,043,723	1,019,481	304,615	319,546
Non-current liabilities					
Long-term liabilities, net of current portions					
Long-term loan from bank	11	1,299,195	725,460	-	-
Cost of spectrum license payable	12	687,506	1,069,408	-	-
Liabilities under finance lease agreements		5,925	8,739	3,051	4,387
Provision for long-term employee benefits		25,617	23,106	12,974	11,929
Deferred tax liabilities		10,025	7,979	-	-
Total non-current liabilities		2,028,268	1,834,692	16,025	16,316
Total liabilities		3,071,991	2,854,173	320,640	335,862

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

Mono Technology Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2016

(Unit: Thousand Baht)

	Note	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2016</u>	<u>31 December 2015</u>	<u>30 June 2016</u>	<u>31 December 2015</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity					
Share capital	13				
Registered					
4,984,999,975 ordinary shares (2015:					
4,927,999,975 ordinary shares) of Baht 0.1 each		<u>498,500</u>	<u>492,800</u>	<u>498,500</u>	<u>492,800</u>
Issued and fully paid-up					
3,200,935,537 ordinary shares (2015:					
3,100,935,537 ordinary shares) of Baht 0.1 each		320,094	310,094	320,094	310,094
Premium on ordinary shares		2,935,691	2,749,191	2,935,691	2,749,191
Retained earnings					
Appropriated - statutory reserve		49,280	49,280	49,280	49,280
Unappropriated (deficit)		(606,749)	(539,645)	538,991	405,437
Other components of shareholders' equity		<u>(147,096)</u>	<u>(145,357)</u>	-	-
Total shareholders' equity		<u>2,551,220</u>	<u>2,423,563</u>	<u>3,844,056</u>	<u>3,514,002</u>
Total liabilities and shareholders' equity		<u>5,623,211</u>	<u>5,277,736</u>	<u>4,164,696</u>	<u>3,849,864</u>
		-	-	-	-

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

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Directors
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(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries**Statement of comprehensive income****For the three-month period ended 30 June 2016**

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

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
		(Restated)			
Profit or loss:					
Revenues					
Sales and service income		587,345	466,216	244,355	266,646
Dividend income from subsidiaries	5	-	-	81,997	23,999
Other income		6,887	8,496	24,394	36,532
Total revenues		594,232	474,712	350,746	327,177
Expenses					
Cost of sales and services		407,245	486,868	204,649	191,883
Selling and servicing expenses		29,480	67,351	4,282	13,828
Administrative expenses		107,298	114,154	51,460	73,157
Total expenses		544,023	668,373	260,391	278,868
Profit (loss) before share of loss from investments					
in joint venture, finance cost and income tax					
		50,209	(193,661)	90,355	48,309
Share of loss from investments in joint venture	6	(226)	-	-	-
Profit (loss) before finance cost and income tax		49,983	(193,661)	90,355	48,309
Finance cost		(35,170)	(32,296)	(341)	(293)
Profit (loss) before income tax		14,813	(225,957)	90,014	48,016
Income tax	15	(1,738)	14,182	(1,977)	(4,843)
Profit (loss) for the period		13,075	(211,775)	88,037	43,173
Other comprehensive income:					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		1,655	2,459	-	-
Other comprehensive income for the period		1,655	2,459	-	-
Total comprehensive income for the period		14,730	(209,316)	88,037	43,173
Earnings per share (Baht)					
	16				
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company		0.0041	(0.0687)	0.0278	0.0140
Diluted earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company		0.0040	(0.0687)	0.0273	0.0121

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries**Statement of comprehensive income****For the six-month period ended 30 June 2016**

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

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
		(Restated)			
Profit or loss:					
Revenues					
Sales and service income		1,078,274	931,854	498,223	564,987
Dividend income from subsidiaries	5	-	-	117,196	23,999
Other income		12,639	21,929	55,256	68,138
Total revenues		1,090,913	953,783	670,675	657,124
Expenses					
Cost of sales and services		800,907	837,753	410,854	405,818
Selling and servicing expenses		57,851	131,652	12,192	34,305
Administrative expenses		222,502	244,078	108,854	144,596
Total expenses		1,081,260	1,213,483	531,900	584,719
Profit (loss) before share of loss from investments					
in joint venture, finance cost and income tax		9,653	(259,700)	138,775	72,405
Share of loss from investments in joint venture	6	(226)	-	-	-
Profit (loss) before finance cost and income tax		9,427	(259,700)	138,775	72,405
Finance cost		(69,806)	(63,538)	(603)	(303)
Profit (loss) before income tax		(60,379)	(323,238)	138,172	72,102
Income tax	15	(6,725)	24,246	(4,618)	(9,436)
Profit (loss) for the period		(67,104)	(298,992)	133,554	62,666
Other comprehensive income:					
<i>Other comprehensive income to be reclassified</i>					
<i>to profit or loss in subsequent periods:</i>					
Exchange differences on translation of financial statements in foreign currency		(1,739)	2,228	-	-
Other comprehensive income for the period		(1,739)	2,228	-	-
Total comprehensive income for the period		(68,843)	(296,764)	133,554	62,666
Earnings per share (Baht)					
16					
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company		(0.0213)	(0.0971)	0.0425	0.0205
Diluted earnings (loss) per share					
Profit (loss) attributable to equity holders of the Company		(0.0213)	(0.0971)	0.0421	0.0174

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries

Statement of cash flows

For the six-month period ended 30 June 2016

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2016</u>	<u>2015</u> (Restated)	<u>2016</u>	<u>2015</u>
Cash flows from operating activities				
Profit (loss) before tax	(60,379)	(323,238)	138,172	72,102
Adjustments to reconcile profit (loss) before tax to net cash provided by (paid from) operating activities				
Depreciation	36,531	34,297	10,655	11,905
Amortisation	303,189	197,200	860	25,635
Amortisation for cost of spectrum license	64,038	63,859	-	-
Reversal of reduction of inventory to net realisable value	(767)	(5,812)	-	-
Dividend received from investment in subsidiary	-	-	(117,196)	(23,999)
Share of loss from investments in joint venture	226	-	-	-
Losses (gains) on sales of equipment	478	51	(7)	-
Losses on written-off of intangible assets	295	24,548	295	-
Losses on impairment of intangible assets	6,465	-	-	-
Unrealised losses (gains) on exchange	(1,551)	-	2,597	2,875
Provision for employee benefits	3,830	5,263	1,570	2,361
Interest income	(329)	(5,011)	(23,968)	(33,476)
Interest expenses	69,806	63,538	603	303
Profit from operating activities before changes in operating assets and liabilities	421,832	54,695	13,581	57,706
Operating assets (increase) decrease				
Trade and other receivables	(30,023)	(139,774)	190,715	17,428
Inventories	(193)	5,304	-	-
Prepaid expenses	6,712	7,643	12,908	(12,582)
Other non-current assets	3,406	(4,696)	502	(82)
Operating liabilities increase (decrease)				
Trade and other payables	(2,828)	(5,037)	(13,870)	107,584
Other current liabilities	6,315	(4,692)	210	(60)
Cash from operating activities	405,221	(86,557)	204,046	169,994
Cash paid for income tax	(35,908)	(47,630)	(17,260)	(34,818)
Cash received from withholding tax refund	1,307	4,505	-	-
Net cash from (use in) operating activities	370,620	(129,682)	186,786	135,176

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the six-month period ended 30 June 2016**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2016</u>	<u>2015</u> (Restated)	<u>2016</u>	<u>2015</u>
Cash flows from investing activities				
Interest income	329	6,676	16,012	6,550
Decrease (increase) in current investment - deposits with financial institution	(3)	300,000	-	300,000
Decrease (increase) in loans to subsidiaries	-	-	2,078,292	(734,155)
Decrease (increase) in restricted bank deposits	44	(11)	3	(11)
Increase in investment in subsidiary	-	-	(2,400,000)	-
Cash paid for purchase of investment in a joint venture	(74,337)	-	-	-
Dividends received from investment in subsidiary	-	-	169,194	115,996
Acquisition of property, plant and equipment	(70,025)	(57,807)	(2,596)	(11,289)
Acquisition of intangible assets	(395,977)	(610,907)	(1,765)	(192,086)
Cash paid for spectrum license	(412,000)	(301,000)	-	-
Proceeds from sales of property, plant and equipment	40	-	62	-
Net cash used in investing activities	(951,929)	(663,049)	(140,798)	(514,995)
Cash flows from financing activities				
Interest expenses	(29,117)	(20,413)	(651)	(303)
Increase in bank overdrafts and in short-term loans from bank	2,189	135,000	-	15,000
Cash receipt from long-term loan	590,840	322,070	-	-
Repayment of liabilities under finance lease agreements	(6,257)	(7,692)	(1,335)	(817)
Cash received from warrant exercises	-	2,339	-	2,339
Proceeds from increase in share capital	95,000	-	95,000	-
Dividend paid to the Company's shareholders	(4)	(61,466)	(4)	(61,466)
Net cash from (used in) financing activities	652,651	369,838	93,010	(45,247)
Increase (decrease) in translation adjustments	(1,739)	2,228	-	-
Net increase (decrease) in cash and cash equivalents	69,603	(420,665)	138,998	(425,066)
Cash and cash equivalents at beginning of period	194,288	598,068	26,447	447,025
Cash and cash equivalents at end of period	263,891	177,403	165,445	21,959
	-	-	-	-
Supplemental cash flows information				
Non-cash transactions:				
Purchases of equipment for which no cash has been paid	29,677	53,550	-	5,010
Issued ordinary shares to purchase intangible assets	101,500	-	101,500	-

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2016

(Unit: Thousand Baht)

	Consolidated financial statements								
	Equity attributable to owners of the Company					Other components of equity			Total shareholders' equity
	Issued and fully paid-up share capital	Share subscription received in advance	Premium on ordinary shares	Retained earnings		Exchange differences on translation of financial statements in foreign currency	Business combination under common control	Total other components of shareholders' equity	
				Appropriated	Unappropriated (deficit)				
Balance as at 31 December 2014 (Audited) - as previously reported	308,000	303	2,698,946	41,592	67,528	(1,469)	(152,365)	(153,834)	2,962,535
Effect of the change in recognition of cost of spectrum license (Note 2)	-	-	-	-	(51,310)	-	-	-	(51,310)
Balance as at 31 December 2014 (Audited) - as restated	308,000	303	2,698,946	41,592	16,218	(1,469)	(152,365)	(153,834)	2,911,225
Loss for the period - restated (Note 2)	-	-	-	-	(298,992)	-	-	-	(298,992)
Other comprehensive income for the period	-	-	-	-	-	2,228	-	2,228	2,228
Total comprehensive income for the period - restated	-	-	-	-	(298,992)	2,228	-	2,228	(296,764)
Increase in share capital (Note 13)	94	(303)	2,245	-	-	-	-	-	2,036
Dividends (Note 17)	-	-	-	-	(61,602)	-	-	-	(61,602)
Balance as at 30 June 2015	<u>308,094</u>	<u>-</u>	<u>2,701,191</u>	<u>41,592</u>	<u>(344,376)</u>	<u>759</u>	<u>(152,365)</u>	<u>(151,606)</u>	<u>2,554,895</u>
Balance as at 31 December 2015 (Audited)	310,094	-	2,749,191	49,280	(539,645)	7,008	(152,365)	(145,357)	2,423,563
Loss for the period	-	-	-	-	(67,104)	-	-	-	(67,104)
Other comprehensive income for the period	-	-	-	-	-	(1,739)	-	(1,739)	(1,739)
Total comprehensive income for the period	-	-	-	-	(67,104)	(1,739)	-	(1,739)	(68,843)
Increase in share capital (Note 13)	10,000	-	186,500	-	-	-	-	-	196,500
Balance as at 30 June 2016	<u>320,094</u>	<u>-</u>	<u>2,935,691</u>	<u>49,280</u>	<u>(606,749)</u>	<u>5,269</u>	<u>(152,365)</u>	<u>(147,096)</u>	<u>2,551,220</u>

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

(Unaudited but reviewed)

Mono Technology Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2016

(Unit : Thousand Baht)

	Separate financial statements					Total shareholders' equity
	Issued and paid-up share capital	Share subscription received in advance	Premium on ordinary shares	Retained earnings		
				Appropriated	Unappropriated	
Balance as at 31 December 2014 (Audited)	308,000	303	2,698,946	41,592	335,083	3,383,924
Total comprehensive income for the period	-	-	-	-	62,666	62,666
Increase in share capital (Note 13)	94	(303)	2,245	-	-	2,036
Dividends (Note 17)	-	-	-	-	(61,602)	(61,602)
Balance as at 30 June 2015	<u>308,094</u>	<u>-</u>	<u>2,701,191</u>	<u>41,592</u>	<u>336,147</u>	<u>3,387,024</u>
Balance as at 31 December 2015 (Audited)	310,094	-	2,749,191	49,280	405,437	3,514,002
Total comprehensive income for the period	-	-	-	-	133,554	133,554
Increase in share capital (Note 13)	<u>10,000</u>	<u>-</u>	<u>186,500</u>	<u>-</u>	<u>-</u>	<u>196,500</u>
Balance as at 30 June 2016	<u>320,094</u>	<u>-</u>	<u>2,935,691</u>	<u>49,280</u>	<u>538,991</u>	<u>3,844,056</u>

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

Mono Technology Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month and six-month periods ended 30 June 2016

1. General information

1.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard 34 (revised 2015) *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 interim financial statements.

1.2 Basis of consolidation

The interim consolidated financial statements included the financial statements of the Company and its subsidiaries and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2015, with no structural changes related to subsidiaries occurring during the current period, except for an establishment of new subsidiary as discussed in Note 5 to the interim financial statements.

1.3 New financial reporting standards

During the period, the Company and its subsidiaries have adopted the revised and new financial reporting standards and accounting treatment guidance issued by the Federation of Accounting Professions which became 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, 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 did not have any significant impact on the financial statements of the Company and its subsidiaries.

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 31 December 2015.

2. Cumulative effect of the change in recognition of the cost of spectrum license

As described in Note 4 to the financial statements for the year 2015, Mono Broadcast Company Limited ("Broadcast") has adjusted its recognition of the cost of licenses for digital television systems ("the license"). Broadcast originally determined that the bid price of the license should be treated as an initial cost of the license, and that the conditions setting the period of payment were in accordance with normal conditions clearly stipulated by the government agency. Broadcast therefore recorded the cost of the license as an asset and recorded the outstanding cost of the spectrum license, based on the bid price, as a liability. However, on 8 February 2016, the Federation of Accounting Professions ("FAP") published an exposure document providing an interpretation on accounting issues related to the recognition of licenses granted by the government sector, whereby gradual payment of license costs is interpreted as being similar to the sale of goods under installment terms and an entity is therefore required to determine the cost of the license based on the sum of the amounts to be paid immediately, within a specified period, and the discounted value of the amount that the entity is required to pay to the government agency in installments. Moreover, if an entity has not reported such transactions in accordance with this interpretation is to restate its prior year financial statements. As a result, Broadcast has adjusted cost of licenses for digital television systems in its interim financial statements for the three-month and six-month periods ended at 30 June 2015 (the spectrum license was granted on 25 April 2014) in accordance with the interpretation of the FAP, and the effects on the consolidated statement of comprehensive income are as follows:

	(Unit: Million Baht)	
	Consolidated financial statements	
	For the three-month period ended 30 June 2015	For the six-month period ended 30 June 2015
Statement of comprehensive income		
Profit or loss:		
Decrease in amortisation cost of spectrum license	6	11
Increase in finance cost	24	48
Decrease in profit attributable to equity holders of the Company	18	37
Decrease in basic earnings per share (Baht)	0.006	0.012

3. Related party transactions

The following are relationships with enterprises and individuals that control, or are controlled by, the Company and its subsidiaries, whether directly or indirectly, or which are under common control with the Company and its subsidiaries.

Name of entities	Nature of relationship
Subsidiary companies	More than 50% shareholding by the Company
Jasmine Group	Common major shareholders and directors
Toyota PS Enterprise Co., Ltd.	Common directors
Green Star Environment Co., Ltd.	Common directors
Media Shaker Co., Ltd.	Common directors

During the periods, the Company and its subsidiaries had significant business transactions with related persons or 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 its subsidiaries and those related parties.

(Unit: Million Baht)

	Consolidated financial statements				Transfer Pricing Policy
	For the three-month		For the six-month		
	periods ended		periods ended		
	30 June		30 June		
	2016	2015	2016	2015	
<u>Transactions with related companies</u>					
Sales and service income	8	5	14	16	Contract price or as agreed upon
Cost of service	-	1	1	1	Contract price or as agreed upon
Rental and service expenses	18	19	36	36	Contract price or as agreed upon
Promotional expenses	-	-	-	1	Contract price or as agreed upon
Other expenses	3	5	8	11	Contract price or as agreed upon

(Unaudited but reviewed)

(Unit: Million Baht)

	Separated financial statements				Transfer Pricing Policy
	For the three-month		For the six-month		
	periods ended 30 June		periods ended 30 June		
	2016	2015	2016	2015	
<u>Transactions with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Sales and service income	2	1	4	2	Contract price or as agreed upon
Dividend income	82	24	117	24	According to the resolution of the subsidiary's meeting
Interest income	7	16	24	29	3% per annum
Other income	14	15	26	27	Contract price
Service revenue sharing	119	96	244	204	Contract price or as agreed upon
Promotional expenses	1	3	3	6	Contract price or as agreed upon
Other expenses	-	4	2	8	Contract price or as agreed upon
<u>Transactions with related companies</u>					
Sales and service income	4	2	7	7	Contract price or as agreed upon
Rental and service expenses	12	12	24	24	Contract price or as agreed upon
Promotional expenses	-	-	-	1	Contract price or as agreed upon
Other expenses	3	5	8	10	Contract price or as agreed upon

As at 30 June 2016 and 31 December 2015, the balances of accounts between the Company, its subsidiaries and those related parties were as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
2016	2015	2016	2015	
	(Audited)		(Audited)	
<u>Trade receivables - related parties (Note 4)</u>				
Subsidiaries	-	-	5	123
(eliminated from the consolidated financial statements)				
Related companies	6	4	3	2
Total trade receivables - related parties	6	4	8	125

(Unaudited but reviewed)

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
		(Audited)		(Audited)
<u>Other receivables - related parties (Note 4)</u>				
Subsidiaries	-	-	176	231
(eliminated from the consolidated financial statements)				
Total other receivables - related parties	-	-	176	231
<u>Dividend receivables - related parties (Note 4)</u>				
Subsidiary	-	-	60	112
(eliminated from the consolidated financial statements)				
Total dividend receivables - related party	-	-	60	112
<u>Deposits and retentions - related parties</u>				
Related companies	6	7	6	6
Total deposits and retentions - related parties	6	7	6	6
<u>Trade payables - related parties (Note 10)</u>				
Subsidiaries	-	-	131	169
(eliminated from the consolidated financial statements)				
Related companies	-	1	-	-
Total trade payables - related parties	-	1	131	169
<u>Other payables - related parties (Note 10)</u>				
Subsidiaries	-	-	6	3
(eliminated from the consolidated financial statements)				
Related companies	26	23	22	17
Total other payables - related parties	26	23	28	20

(Unaudited but reviewed)

Loans to subsidiaries

As at 30 June 2016 and 31 December 2015, the balances of loans to subsidiaries and the movements were as follows:

(Unit: Million Baht)

	Separate financial statements			Balance as at 30 June 2016
	Balance as at 31 December 2015	During the period		
		Increase	Decrease	
	(Audited)			
Mono Generation Co., Ltd.	770	30	(800)	-
Mono Travel Co., Ltd.	23	-	(9)	14
Mono Production Co., Ltd.	1,466	72	(1,445)	93
Mono Entertainment Co., Ltd.	62	-	-	62
PT Mono Technology Indonesia	12	-	-	12
Mono Technology Korea Corporation	106	-	(13)	93
Mono Technology Vietnam Co., Ltd.	11	-	-	11
Mono Radio Co., Ltd.	49	20	-	69
Mono Radio Broadcast Co., Ltd.	5	-	-	5
Mono Talent Studio Co., Ltd.	-	3	-	3
Mono Broadcast Co., Ltd.	-	50	-	50
Mono Sport Entertainment Co., Ltd.	-	11	-	11
	2,504	186	(2,267)	423
Allowance for doubtful accounts	(118)	-	-	(118)
Total	2,386	186	(2,267)	305

On 21 March 2016 and 27 June 2016, the Company received loan repayment from Mono Production Co.,Ltd., total amounting to Baht 1,445 million.

On 21 March 2016, 4 April 2016 and 3 June 2016, the Company received loan repayment from Mono Generation Co.,Ltd., total amounting to Baht 800 million.

The balances are loans to subsidiaries in form of promissory notes which have no collateral and carry interest at the rate 3 percent per annum. The loans are due on demand.

However, the Company has no intention to call for loan repayment from subsidiaries within one year, therefore, the Company classifies this loan as non-current assets.

(Unaudited but reviewed)

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2016, the Company and its subsidiaries had employee benefit expenses payable to their directors and management amounting to Baht 11 million and Baht 22 million, respectively (2015: Baht 11 million and Baht 22 million, respectively) and of the Company only amounting to Baht 7 million and Baht 14 million, respectively (2015: Baht 7 million and Baht 14 million, respectively).

Guarantee obligations with related parties

The Company and its subsidiaries have outstanding guarantee obligations with the related parties as described in Note 19.2 to the interim financial statements.

4. Trade and other receivables

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
		(Audited)		(Audited)
Trade receivables - related parties (Note 3)	6	4	8	125
Trade receivables - unrelated parties	223	223	132	114
Accrued revenue	247	188	104	135
Dividend receivables - related parties (Note 3)	-	-	60	112
Other receivables - related parties (Note 3)	-	-	176	231
Other receivables - unrelated parties	109	147	1	2
Total	585	562	481	719
Less: Allowance for doubtful accounts	(8)	(8)	(4)	(4)
Trade and other receivables - net	577	554	477	715

(Unaudited but reviewed)

The outstanding balances of trade receivables as at 30 June 2016 and 31 December 2015, aged on the basis of due dates, are summarised below.

(Unit: Million Baht)

Age of receivables	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2016	2015	2016	2015
		(Audited)		(Audited)
<u>Trade receivables - related parties</u>				
Not yet due	5	3	4	112
Past due				
Up to 3 months	1	1	1	3
3 - 6 months	-	-	-	1
6 - 12 months	-	-	1	2
Over 12 months	-	-	2	7
Total trade receivables - related parties	<u>6</u>	<u>4</u>	<u>8</u>	<u>125</u>
<u>Trade receivables - unrelated parties</u>				
Not yet due	136	144	86	75
Past due				
Up to 3 months	76	78	41	35
3 - 6 months	3	7	-	-
6 - 12 months	13	5	1	-
Over 12 months	16	13	4	4
	<u>244</u>	<u>247</u>	<u>132</u>	<u>114</u>
Less: Allowance for sales return	<u>(21)</u>	<u>(24)</u>	<u>-</u>	<u>-</u>
	<u>223</u>	<u>223</u>	<u>132</u>	<u>114</u>
Less: Allowance for doubtful accounts	<u>(8)</u>	<u>(8)</u>	<u>(4)</u>	<u>(4)</u>
Total trade receivables - unrelated parties, net	<u>215</u>	<u>215</u>	<u>128</u>	<u>110</u>
Total trade receivables - net	<u>221</u>	<u>219</u>	<u>136</u>	<u>235</u>

5. Investments in subsidiaries

(Unit: Million Baht)

Company's name	Separate financial statements					
	Cost		Dividend received during the three-month periods ended		Dividend received during the six-month periods ended	
	30 June 2016	31 December 2015	30 June 2016	30 June 2015	30 June 2016	30 June 2015
	(Audited)					
Mono Generation Co., Ltd.	902	52	-	-	-	-
Mono Travel Co., Ltd.	9	9	-	-	-	-
Mono Info Systems Co., Ltd.	8	8	82	24	117	24
Mono Production Co., Ltd.	1,820	320	-	-	-	-
Mono Entertainment Co., Ltd.	55	55	-	-	-	-
Mono Radio Co., Ltd.	1	1	-	-	-	-
Mono Radio Broadcast Co., Ltd.	-	-	-	-	-	-
Mono Talent Studio Co., Ltd.	5	5	-	-	-	-
T Moment Co., Ltd.	50	-	-	-	-	-
PT Mono Technology Indonesia	4	4	-	-	-	-
Mono Technology Korea Corporation	18	18	-	-	-	-
Mono Technology Hong Kong Ltd.	107	107	-	-	-	-
Mono Technology Vietnam Co., Ltd.	10	10	-	-	-	-
	<u>2,989</u>	<u>589</u>	<u>82</u>	<u>24</u>	<u>117</u>	<u>24</u>
Less: Allowance for impairment of investments	<u>(22)</u>	<u>(22)</u>				
Total investment in subsidiaries	<u>2,967</u>	<u>567</u>				

On 19 February 2016, a meeting of the Company's Board of Directors passed the following significant resolutions:

- a) Approved the establishment of "T moment Co., Ltd." by the Company, which invested in 1,999,997 ordinary shares of Baht 100 each, amounting to Baht 50 million (with 25% of the registered capital call up). On 18 March 2016, the Company made full payment of this share capital. The Company's shareholding in T moment Co., Ltd was at 100 percent
- b) Approved the acquisition all of the additional ordinary shares of Mono Production Co., Ltd, 15,000,000 ordinary shares of Baht 100 each, amounting to Baht 1,500 million. The Company's shareholding in this subsidiary remained unchanged. On 21 March 2016, the Company made full payment of such share capital.

(Unaudited but reviewed)

On 11 May 2016, a meeting of the Company's Board of Directors passed the following significant resolutions:

- a) Approved the acquisition of all 8,500,000 additional ordinary shares of Baht 100 each of Mono Generation Co., Ltd, amounting to Baht 850 million, with the Company's shareholding in this subsidiary remained unchanged. On 3 June 2016, the Company made full payment of such share capital.
- b) Approved the registration of the dissolution of PT Mono Technology Indonesia and Mono Technology Korea Corporation. The subsidiary companies are currently in the process of liquidation.

As at 30 June 2016, the net book value of subsidiaries was Baht 364 million lower than the cost of investment. However, the Company did not record the impairment of the investments since the management of the Company believed that the decrease in value was not permanent.

6. Investment in a joint venture

Investment in a joint venture represents investment in an entity which is jointly controlled by a subsidiary (Mono Technology Hong Kong Ltd.) and other company. Details of this investment are as follows:

(Unit: Million Baht)

		Consolidated financial statements					
Company's name	Nature of business	Shareholding percentage		Cost		Carrying amounts based on equity method	
		30 June 2016	31 December 2016	30 June 2016	31 December 2016	30 June 2016	31 December 2016
		(%)	(%)		(Audited)		(Audited)
Yunnan Mono Digital Technology Company Limited	Provided information and entertainment content	42	-	74	-	74	-
Total				74	-	74	-

(Unaudited but reviewed)

During the period, the subsidiary recognised its share of loss from investment in a joint venture in the consolidated financial statements as follows:

(Unit: Million Baht)

Company's name	Consolidated financial statements			
	Share of loss from investment in a joint venture during the three-month periods ended		Share of loss from investment in a joint venture during the six-month periods ended	
	30 June		30 June	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
Yunnan Mono Digital Technology Company Limited	0.2	-	0.2	-
Total	0.2	-	0.2	-

In June 2016, the subsidiary invested in a joint venture with another company to establish Yunnan Mono Digital Technology Company Limited in China. This company has a registered share capital of USD 8 million (62.5% called up).

7. Property, plant and equipment

(Unit: Million Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2015 (Audited)	717	69
Acquisitions during the period - at cost	100	3
Disposals during the period - net book value at disposal date	(1)	-
Depreciation for the period	(37)	(11)
Net book value as at 30 June 2016	779	61

The subsidiary has mortgaged the land with structures thereon, amounting to Baht 250 million, as collateral for the subsidiary's long-term loan from bank.

8. Cost of spectrum license

(Unit: Million Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2015 (Audited)	1,714	-
Amortisation for the period	(64)	-
Net book value as at 30 June 2016	1,650	-

(Unaudited but reviewed)

9. Other intangible assets

(Unit: Million Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 31 December 2015 (Audited)	1,723	24
Acquisitions during the period - at cost	476	103
Amortisation for the period	(303)	-
Loss on impairment for the period	(6)	-
Net book value as at 30 June 2016	1,890	126

10. Trade and other payables

(Unit: Million Baht)

	Consolidated financial statements		Separate financial statements	
	30 June 2016	31 December 2015 (Audited)	30 June 2016	31 December 2015 (Audited)
Trade payables - related parties (Note 3)	-	1	131	169
Trade payables - unrelated parties	98	109	66	51
Other payables - related parties (Note 3)	26	23	28	20
Other payables - unrelated parties	70	81	15	14
Accrued expenses	105	95	37	35
Account payables - acquisition of assets	193	184	-	-
Total trade and other payables	492	493	277	289

11. Long-term loan from bank

(Unit: Million Baht)

	Consolidated financial statements
Balance as at 31 December 2015 (Audited)	725
Add: Additional borrowings	591
Balance as at 30 June 2016	1,316

(Unaudited but reviewed)

During the current period, Mono Production Co., Ltd., a subsidiary, entered into a new Baht 230 million loan agreement with a local commercial bank. The loan is subject to interest at a rate close to the minimum loan rate and is to be settled on a quarterly basis in 84 installments, with the first installment due on 31 December 2016 and settlement to be completed by 31 May 2023. The long-term loan is secured by the mortgage of the subsidiary's land with structures thereon, as described in Note 7 to the interim financial statements, the assignment of rights to receive all service income from areas and the provision of guarantees by the company. The loan agreement stipulates certain practices and covenants such as the maintenance of certain financial ratios, and the shareholdings of current shareholders.

As at 30 June 2016, the subsidiaries had long-term credit facilities of Baht 264 million (31 December 2015: Baht 625 million) which had not yet been drawn down.

12. Cost of spectrum license payable

	(Unit: Million Baht)	
	Consolidated	
	financial statements	
	30 June	31 December
	2016	2015
		(Audited)
Cost of spectrum license payable	1,160	1,572
Less: Deferred interest expenses	(122)	(164)
Total	1,038	1,408
Less: Portion due within one year	(350)	(339)
Cost of spectrum license payable - net of current portion	688	1,069

13. Share capital

In December 2014, the warrant holders exercised their rights to purchase 121,183 the Company's ordinary shares at a price of Baht 2.5 per share, a total of Baht 0.3 million, which the Company registered the increase in its share capital to Baht 308,012,115.80 (3,080,121,158 ordinary shares of Baht 0.1 each) with the Ministry of Commerce on 8 January 2015.

In March 2015, the warrant holders exercised their rights to purchase 814,379 the Company's ordinary shares at a price of Baht 2.5 per share, a total of Baht 2.0 million, which the Company registered the increase in its share capital to Baht 308,093,553.70 (3,080,935,537 ordinary shares of Baht 0.1 each) with the Ministry of Commerce on 8 April 2015.

(Unaudited but reviewed)

On 23 February 2016, there were subscriptions of shares of 50,000,000 ordinary shares by offer to certain investors by way of private placement at Baht 1.9 per share, totaling Baht 95 million. The Company registered the increase in the issued and paid-up capital from Baht 310 million, divided into 3,100,935,537 ordinary shares with a par value of Baht 0.1 per share, to the new issued and paid-up capital of Baht 315 million, divided into 3,150,935,537 ordinary shares with a par value of Baht 0.1 per share, with the Ministry of Commerce on 26 February 2016. The Company recorded the increase in its share capital of Baht 5 million and the remaining amount of Baht 90 million as premium on ordinary shares.

On 27 April 2016, the Annual General Meeting of the shareholders of the Company passed the following significant resolutions:

- a) Decrease its registered share capital from Baht 492,799,997.50 (4,927,999,975 ordinary shares of Baht 0.1 each) to Baht 466,999,997.50 (4,669,999,975 ordinary shares of Baht 0.1 each) by cancellation of 258,000,000 unissued ordinary shares with a par value of Baht 0.1 each, in order to eliminate the registered share capital under the general mandate approval for the year 2015.
- b) Increase its registered share capital from Baht 466,999,997.50 (4,669,999,975 ordinary shares of Baht 0.1 each) to Baht 498,499,997.50 (4,984,999,975 ordinary shares of Baht 0.1 each) by issuing 315,000,000 ordinary shares with a par value of Baht 0.1 each under the general mandate of 265,000,000 shares, for which the offering price is not to be lower than 90 percent of the average market price, and to support an increase in registered capital of 50,000,000 shares for specific the purpose utilizing proceeds.

The Company registered the decrease and increase in its registered capital with the Ministry of Commerce on 10 and 11 May 2016, respectively.

On 3 June 2016, the Company passed a resolution approving the allocation of 50,000,000 ordinary shares to be offered to certain investors by way of private placement at Baht 2.03 per share, or for a total of Baht 101.50 million, to make payment for movie rights and screenplays amounting to approximately Baht 103,000,000. Since the offer price of Baht 2.03 per share was less than 90 percent of the weighted average market price. The transaction thus met the criteria of a sale at a price below 90 percent of the market price, meaning that there is a requirement to stipulate a silent period under Stock Exchange of Thailand regulations. The Company registered the increase in its issued and paid-up capital from Baht 315 million, divided into 3,150,935,537 ordinary shares with a par value of Baht 0.1 per share, to the Baht 320 million, divided into 3,200,935,537 ordinary shares with a par value of Baht 0.1 per share, with the Ministry of Commerce on 7 June 2016. The Company recorded an increase in its share capital of Baht 5 million and the remaining amount of Baht 96.5 million was recorded as premium on ordinary shares.

(Unaudited but reviewed)

14. Warrants

On 2 June 2016, the Company passed a resolution approving an adjustment of the exercise price and the exercise ratio of MONO-W1 for the purpose of preserving the interests of Mono-W1 holders, from the existing exercise price of Baht 2.50 per share to Baht 2.492 per share and from the existing exercise ratio of 1 warrant to 1 ordinary share to 1 warrant to 1.003 ordinary shares.

During the current period, no warrants were exercised to purchase new ordinary shares, leaving 1,479,067,065 warrants unexercised as at 30 June 2016.

15. Income tax

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

Income tax for the three-month periods ended 30 June 2016 and 2015 are made up as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2016	2015	2016	2015
Interim income tax charge	2	6	2	5
Relating to origination of temporary differences	-	(20)	-	-
Income tax reported in the statements of comprehensive income	<u>2</u>	<u>(14)</u>	<u>2</u>	<u>5</u>

Income tax for the six-month periods ended 30 June 2016 and 2015 are made up as follows

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2016	2015	2016	2015
Interim income tax charge	5	12	5	10
Relating to origination of temporary differences	2	(36)	-	(1)
Income tax reported in the statements of comprehensive income	<u>7</u>	<u>(24)</u>	<u>5</u>	<u>9</u>

16. Earnings per share

Basic earnings (loss) per share is calculated by dividing profit (loss) 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.

Diluted earnings (loss) per share is calculated by dividing profit (loss) 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 plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period or on the date the potential ordinary shares were issued.

The following table sets forth the computation of basic and diluted earnings (loss) per share for the three-month periods ended 30 June 2016 and 2015:

Consolidated financial statements					
Profit (loss) for the period		Weighted average number of ordinary shares		Earnings (loss) per share	
<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
(Million Baht)	(Million Baht)	(Million shares)	(Million shares)	(Baht)	(Baht) (Restated)
Basic earnings (loss) per share					
Profit (loss) attributable to equity holders of the parent					
13	(212)	3,166	3,080	0.0041	(0.0687)
Effect of dilutive potential ordinary shares					
Warrants offered to existing shareholders					
-	-	61	457		
Diluted earnings (loss) per share					
Profit (loss) attributable to equity holders of the parent assuming the conversion of warrants to ordinary shares					
13	(212)	3,227	3,537	0.0040	Anti - dilutive

(Unaudited but reviewed)

		Separate financial statements					
		Profit for the period		Weighted average number of ordinary shares		Earnings per share	
		<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
		(Million Baht)	(Million Baht)	(Million shares)	(Million shares)	(Baht)	(Baht)
Basic earnings per share							
Profit attributable to equity holders of the parent							
		88	43	3,166	3,080	0.0278	0.0140
Effect of dilutive potential ordinary shares							
	Warrants offered to existing shareholders	-	-	61	457		
Diluted earnings per share							
Profit attributable to equity holders of the parent assuming the conversion of warrants to ordinary shares							
		<u>88</u>	<u>43</u>	<u>3,227</u>	<u>3,537</u>	0.0273	0.0121

The following table sets forth the computation of basic and diluted earnings (loss) per share for the six-month periods ended 30 June 2016 and 2015:

		Consolidated financial statements					
		Loss for the period		Weighted average number of ordinary shares		Loss per share	
		<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
		(Million Baht)	(Million Baht)	(Million shares)	(Million shares)	(Baht)	(Baht)
Basic loss per share							
Loss attributable to equity holders of the parent							
		(67)	(299)	3,144	3,080	(0.0213)	(0.0971)
Effect of dilutive potential ordinary shares							
	Warrants offered to existing shareholders	-	-	31	540		
Diluted loss per share							
Loss attributable to equity holders of the parent assuming the conversion of warrants to ordinary shares							
		<u>(67)</u>	<u>(299)</u>	<u>3,175</u>	<u>3,620</u>	Anti - dilutive	Anti - dilutive

(Unaudited but reviewed)

	Separate financial statements					
	Profit for the period		Weighted average number of ordinary shares		Earnings per share	
	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>	<u>2016</u>	<u>2015</u>
	(Million Baht)	(Million Baht)	(Million shares)	(Million shares)	(Baht)	(Baht)
Basic earnings per share						
Profit attributable to equity holders of the parent	134	63	3,144	3,080	0.0425	0.0205
Effect of dilutive potential ordinary shares						
Warrants offered to existing shareholders	-	-	31	540		
Diluted earnings per share						
Profit attributable to equity holders of the parent assuming the conversion of warrants to ordinary shares	<u>134</u>	<u>63</u>	<u>3,175</u>	<u>3,620</u>	0.0421	0.0174

17. Dividends

<u>Dividends</u>	<u>Approved by</u>	<u>Total dividends</u>	<u>Dividend per share</u>
		(Million Baht)	(Baht per share)
Annual dividends for 2014	Annual General Meeting of the shareholders on 23 April 2015	<u>61.6</u>	<u>0.02</u>
Total dividend payments for the six-month period ended 30 June 2015		<u><u>61.6</u></u>	<u><u>0.02</u></u>

18. Segment information

The Company and its subsidiaries are organised into business units based on their products and services. During the current period, the Company and its subsidiaries have not changed the organisation of their reportable segments.

(Unaudited but reviewed)

Below table presents revenues and profit (loss) information regarding the Company and its subsidiaries' operating segments for the three-month and six-month periods ended 30 June 2016 and 2015.

(Unit: Million Baht)

	For the three-month periods ended							
	Media and Content ⁽¹⁾		Entertainment ⁽²⁾		Elimination of inter-segment revenues		Consolidation	
	2016	2015	2016	2015	2016	2015	2016	2015
	(Restated)				(Restated)			
Sales and services income								
Revenues from external customers	557	432	31	34	-	-	588	466
Inter-segment revenues	-	-	18	4	(18)	(4)	-	-
Total revenues	<u>557</u>	<u>432</u>	<u>49</u>	<u>38</u>	<u>(18)</u>	<u>(4)</u>	<u>588</u>	<u>466</u>
Segment income (loss)	203	43	(24)	(64)			179	(21)
Unallocated income and expenses:								
Other income							7	8
Selling and servicing expenses							(29)	(67)
Administrative expenses							(107)	(114)
Finance cost							(35)	(32)
Income tax							(2)	14
Profit (loss) for the period							<u>13</u>	<u>(212)</u>

(Unit: Million Baht)

	For the six-month periods ended							
	Media and Content ⁽¹⁾		Entertainment ⁽²⁾		Elimination of inter-segment revenues		Consolidation	
	2016	2015	2016	2015	2016	2015	2016	2015
	(Restated)				(Restated)			
Sales and services income								
Revenues from external customers	998	851	80	81	-	-	1,078	932
Inter-segment revenues	-	-	31	8	(31)	(8)	-	-
Total revenues	<u>998</u>	<u>851</u>	<u>111</u>	<u>89</u>	<u>(31)</u>	<u>(8)</u>	<u>1,078</u>	<u>932</u>
Segment income (loss)	302	157	(24)	(62)			278	95
Unallocated income and expenses:								
Other income							13	22
Selling and servicing expenses							(58)	(132)
Administrative expenses							(223)	(244)
Finance cost							(70)	(64)
Income tax							(7)	24
Loss for the period							<u>(67)</u>	<u>(299)</u>

(1) The media and content segment consists of Mobile Value Added Services (MVAS), Internet media business, publishing business and TV media business.

(2) The entertainment segment consists of music business and movie business.

19. Commitments and contingent liabilities**19.1 Capital commitments**

As at 30 June 2016, the Company and its subsidiaries had capital commitments of approximately Baht 528 million (31 December 2015: Baht 417 million), relating to the construction of building and purchase of movie rights.

19.2 Guarantees

- a) As at 30 June 2016, the Company had guaranteed credit facilities that have been issued by bank on behalf of the subsidiaries amounting to Baht 3,128 million (31 December 2015: Baht 3,244 million).
- b) As at 30 June 2016, the subsidiaries had guaranteed credit facilities that have been issued by bank on behalf of the Company amounting to Baht 35 million (31 December 2015: Baht 35 million).
- c) As at 30 June 2016, the Company and its subsidiaries had outstanding bank guarantees of Baht 1,371 million (31 December 2015: Baht 1,736 million) and of the Company only amounting to Baht 5 million (31 December 2015: Baht 5 million) issued by banks on behalf of the Company and its subsidiaries in respect of performance bonds.

19.3 Operating lease and service commitments

The Company and its subsidiaries had entered into several lease agreements in respect of the lease of office building space and other service contracts. The terms of the agreements were generally between 1 and 15 years.

As at 30 June 2016 and 31 December 2015, future minimum lease payments required under these non-cancellable operating lease and service contracts were as follows.

	30 June 2016	31 December 2015 (Audited)
Payable:		
In up to 1 year	188	220
In over 1 and up to 5 years	272	316
In over 5 years	398	426

19.4 Litigation

In June 2015, the Company was sued by an unrelated company with the Central Intellectual Property and International Trade Court in a civil case and criminal case that the Company infringed the copyright to broadcast a live sports program, seeking compensation of Baht 34 million plus interest at a rate of 7.5% per annum on the principal until settlement is completed. The case is under consideration by the Central Intellectual Property and International Trade Court.

The management of the Company is confident that no significant losses will be incurred as a result of the lawsuit and therefore no provision has been made against the contingent liability in its account.

20. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 10 August 2016.