

BEC WORLD PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED
AND SEPARATE FINANCIAL STATEMENTS**

MARCH 31, 2017

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of

BEC World Public Company Limited

I have reviewed the consolidated statement of financial position of BEC World Public Company Limited and its subsidiaries as at March 31, 2017, the related consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, as well as the condensed notes to the financial statements, and have also reviewed the separate financial statements of BEC World Public Company Limited for the same period. Management is responsible for the preparation and presentation of 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 the Thai Standard on Review Engagements 2410: Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial statements 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 the 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.

(Mr.Chaiyakorn Aunpitipongsa)

Certified Public Accountant Registration No. 3196

May 12, 2017

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
MARCH 31, 2017

1. TYPE OF BUSINESS

1.1 General information

Legal status	A juristic person established under Thai law and listed on the Stock Exchange of Thailand.
Company location	B1, G, 2 nd , 3 rd , 8 th , 9 th - 10 th and 30 th - 34 th Floors, at Maleenont Tower, 3199 Rama IV Road, Kwaeng Klongtan, Khet Klongtoey, Bangkok 10110, Thailand.
Type of business	(1) Providing, producing TV programmes and selling air time. (2) Holding shares in subsidiaries and associates which operate business as stated in Note 9 to the interim financial statements.

1.2 Joint operation information

1.2.1 THE BANGKOK ENTERTAINMENT CO., LTD., a subsidiary of the Company has made an agreement for joint operation of color TV transmission with the Mass Communication Organization of Thailand (MCOT) dated April 28, 1978 as amended the first time on September 13, 1982, the second time on July 16, 1987 and the third time on May 2, 1989. The subsidiary was granted the right for joint operation of Channel 3 color Thai TV station's transmission until March 25, 2020. All property created or procured for the operation under this agreement shall be transferred to the MCOT on the date the subsidiary creates or procures. The subsidiary has the right to use such property.

Under the above agreement, the subsidiary has to pay annual compensation to the Mass Communication Organization of Thailand as specified in the agreement.

1.2.2 THE BANGKOK ENTERTAINMENT CO., LTD., a subsidiary of the Company has made an agreement to lease air time for operating programme and advertisement with the Mass Communication Organization of Thailand dated January 25, 1990 as amended on September 22, 1994. The subsidiary was granted the right to operate programme and advertise through an MCOT FM radio station, at 105.5 MH frequency in Bangkok until January 31, 2020. To be consistent with the term of the agreement for joint operation of color TV transmission as amended, it is agreed that if the agreement for joint operation of color TV transmission is terminated before its term for whatever reason, this agreement shall be deemed terminated.

Under the above agreement, the subsidiary has to pay the monthly air time and other expenses to the MCOT as specified in the agreement.

1.2.3 In August 2004, the Mass Communication Organization of Thailand (MCOT) was dissolved and MCOT Public Company Limited was set up to take over all the existing business, rights, liabilities, obligations and assets of the MCOT.

1.3 Right to use the spectrum to provide terrestrial digital television service in the type of national commercial service

BEC MULTIMEDIA CO., LTD., a subsidiary of the Company, won the auctions for licenses to use the spectrum to provide terrestrial digital television service in the type of national commercial service ("License Agreement") including 3 licenses - General (variety) high-definition category, General (variety) standard-definition category, and Kids and family category from The National Broadcasting and Telecommunications Commission (NBTC). License Agreement allowed a period of 15 years from the date of permission. (Commencing on April 25, 2014 and ending April 24, 2029.)

Under the above licenses agreement, the subsidiary is required to pay a license fees, other charges and delivery of an annuity to Broadcasting and Telecommunications Research and Development Fund for the Public Interest announced by the NBTC.

In order to comply with the condition before acquiring licenses on February 10, 2014, the subsidiary entered into Lease Agreement to lease for digital terrestrial television network service with Thai Public Broadcasting Service (TPBS), in order to broadcast digital television signal via TPBS multiplexes starts date April 1, 2014 to June 16, 2028, which the subsidiary will have to pay services fee specified in the agreement.

2. BASIS FOR PREPARATION OF INTERIM FINANCIAL STATEMENTS

The consolidated and the separate financial statements are prepared in accordance with the Accounting Standards and Financial Reporting Standards issued by the Federation of Accounting Professions under the Accounting Profession Act, B.E. 2547 (2004), and the Accounting Act, B.E. 2543 (2000) and the Notification of the Office of the Securities and Exchange Commission, except the financial statements of BEC-TERO MYANMAR COMPANY LIMITED and FOREVER BEC-TERO COMPANY LIMITED, the subsidiary and associate of BEC-TERO Entertainment Public Company Limited, are prepared in accordance with the Accounting Standards of REPUBLIC OF THE UNION OF MYANMAR.

In preparation of consolidated financial statements, they are adjusted to be under the same accounting policy as parent company.

2.1 These interim consolidated and the separate financial statements are prepared on a condensed basis in accordance with Thai Accounting Standards No.34 Interim Financial Reporting issued by the Federation of Accounting Professions and the Notification of the Office of the Securities and Exchange Commission. These interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2016.

2.2 These interim consolidated financial statements included the interim financial statements of BEC World Public Company Limited and its subsidiaries and its equity in associates as follows:

PARTICULARS	% HOLDING		ESTABLISHED IN
	Mar. 31, 2017	Dec. 31, 2016	
<u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u>			
1. THE BANGKOK ENTERTAINMENT CO., LTD.	99.99	99.99	THAILAND
2. RUNGSIROJVANIT CO., LTD.	99.99	99.99	THAILAND
3. NEW WORLD PRODUCTION CO., LTD.	99.99	99.99	THAILAND
4. BEC BROADCASTING CENTER CO., LTD.	99.99	99.99	THAILAND
5. YOU & I CORPORATION CO., LTD.	99.99	99.99	THAILAND
6. BEC ASSET CO., LTD.	99.99	99.99	THAILAND
7. BEC STUDIO CO., LTD.	99.99	99.99	THAILAND
8. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	99.99	99.99	THAILAND
9. BEC NEWS BUREAU CO., LTD.	99.99	99.99	THAILAND
10. BANGKOK TELEVISION CO., LTD.	99.99	99.99	THAILAND
11. BANGKOK SATELLITE & TELECOMMUNICATION CO., LTD.	99.99	99.99	THAILAND
12. BEC IT SOLUTION CO., LTD.	99.99	99.99	THAILAND
13. SATELLITE TV BROADCASTING CO., LTD.	99.99	99.99	THAILAND
14. BEC-TERO ENTERTAINMENT PUBLIC CO., LTD.	59.99	59.99	THAILAND
15. BECI CORPORATION LTD.	99.99	99.99	THAILAND
16. BEC MULTIMEDIA CO., LTD.	99.99	99.99	THAILAND

PARTICULARS	% HOLDING		ESTABLISHED IN
	Mar. 31, 2017	Dec. 31, 2016	
<u>SUBSIDIARIES HELD BY BEC - INTERNATIONAL</u>			
<u>DISTRIBUTION COMPANY LIMITED</u>			
1. TVB 3 NETWORK CO., LTD.	59.99	59.99	THAILAND
<u>SUBSIDIARIES HELD BY BEC-TERO</u>			
<u>ENTERTAINMENT PUBLIC COMPANY LIMITED</u>			
1. THAITICKETMAJOR CO., LTD.	59.99	59.99	THAILAND
2. BEC-TERO SCENARIO CO., LTD.	50.00	50.00	THAILAND
3. BEC-TERO RADIO CO., LTD.	99.99	99.99	THAILAND
4. BEC-TERO TRUE VISIONS CO., LTD.	50.00	50.00	THAILAND
5. BEC-TERO MYANMAR COMPANY LIMITED	99.99	99.99	REPUBLIC OF THE UNION OF MYANMAR
<u>ASSOCIATES HELD BY BEC-TERO ENTERTAINMENT</u>			
<u>PUBLIC COMPANY LIMITED</u>			
1. FOREVER BEC-TERO COMPANY LIMITED	49.00	49.00	REPUBLIC OF THE UNION OF MYANMAR
2. LIVE NATION BEC-TERO ENTERTAINMENT CO., LTD.	50.10	50.10	THAILAND

2.3 Inter-company balances and transactions of the Company and the subsidiaries have been eliminated from the interim consolidated financial statements.

2.4 Accounting standards that became effective in the current accounting period

Group Companies have disclosed the accounting standards, financial reporting standards, accounting standard interpretations and financial reporting standard interpretations that are effective for fiscal years beginning on or after January 1, 2017, in the notes to financial statements for the year ended December 31, 2016.

These accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations do not have any significant impact on the financial statements of the Company and group companies.

2.5 These interim financial statements have been prepared on a historical cost basis except where otherwise disclosed in the accounting policies.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended December 31, 2016.

4. CASH AND CASH EQUIVALENTS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
Cash and bank deposit	1,397,525	1,297,857	220,165	271,348
Short term investments in fixed deposit	1,678	1,674	-	-
Cash and cash equivalents	1,399,203	1,299,531	220,165	271,348

5. TRADE AND OTHER RECEIVABLES

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
Trade accounts receivable				
Current	625,901	563,842	2,015	-
Overdue within 3 months	258,789	206,786	-	22
Over 3 to 6 months	21,090	11,804	-	1,095
Over 6 to 12 months	17,012	12,677	1,095	-
Over 12 months	16,781	16,083	-	-
Total	939,573	811,192	3,110	1,117
<u>Less</u> Allowance for doubtful accounts	(14,993)	(15,379)	-	-
Allowance for goods returned	(3,079)	(2,735)	-	-
Trade accounts receivable-net	921,501	793,078	3,110	1,117
Trade accounts receivable of related parties	54,238	56,466	1,240,454	1,086,554
Total trade accounts receivable-net	975,739	849,544	1,243,564	1,087,671
Other receivables	65,992	76,877	34,701	33,293
Other receivables of related parties	117,407	113,877	-	-
<u>Less</u> Allowance for doubtful accounts	(37,580)	(37,580)	(33,000)	(33,000)
Total other receivables-net	145,819	153,174	1,701	293
Trade and other receivables-net	1,121,558	1,002,718	1,245,265	1,087,964

6. SHORT-TERM LOANS TO RELATED PARTIES

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS		INTEREST RATE (%) PER ANNUM	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
COMPANY LOANS TO -SUBSIDIARIES						
1. BEC BROADCASTING CENTER CO., LTD.						
Beginning balances	-	-	-	50,000		
Settlement during the period	-	-	-	(50,000)		
Ending balances	-	-	-	-	-	3.250-3.750
2. YOU & I CORPORATION CO., LTD.						
Beginning balances	-	-	99,481	93,741		
Increase during the periods	-	-	2,700	2,500		
Compound interest	-	-	449	3,240		
Ending balances	-	-	102,630	99,481	3.300-3.550	3.300-3.550
Less Allowance for doubtful accounts	-	-	(102,630)	(99,481)		
Total short-term loans-net	-	-	-	-		
3. BEC ASSET CO., LTD.						
Beginning balances	-	-	116,733	133,659		
Compound interest	-	-	1,816	3,742		
Settlement during the periods	-	-	(19,796)	(20,668)		
Ending balances	-	-	98,753	116,733	3.300-3.550	3.250-3.550
4. BEC INTERNATIONAL DISTRIBUTION CO., LTD.						
Beginning balances	-	-	5,821	5,634		
Compound interest	-	-	-	187		
Ending balances	-	-	5,821	5,821	3.300-3.350	3.250-3.450
Less Allowance for doubtful accounts	-	-	(5,821)	(5,821)		
Total short-term loans-net	-	-	-	-		
5. TVB 3 NETWORK CO., LTD.						
Beginning balances	-	-	62,200	56,700		
Increase during the period	-	-	-	5,500		
Ending balances	-	-	62,200	62,200	3.550-3.800	3.500-3.800
Less Allowance for doubtful accounts	-	-	(62,200)	(62,200)		
Total short-term loans-net	-	-	-	-		

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS		INTEREST RATE (%) PER ANNUM	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
6. BANGKOK TELEVISION CO., LTD.						
Beginning balances	-	-	379,074	289,150		
Increase during the period	-	-	-	300,000		
Settlement during the period	-	-	-	(210,076)		
Ending balances	-	-	379,074	379,074	3.350-3.500	3.250-3.500
7. BEC MULTIMEDIA CO., LTD.						
Beginning balances	-	-	3,172,522	2,211,256		
Increase during the period	-	-	-	1,000,000		
Compound interest	-	-	51,975	22,522		
Settlement during the period	-	-	-	(61,256)		
Ending balances	-	-	3,224,497	3,172,522	3.300-3.500	3.300-3.625
8. BEC NEWS BUREAU CO., LTD.						
Beginning balances	-	-	145,131	187,539		
Increase during the period	-	-	-	30,000		
Compound interest	-	-	-	129		
Settlement during the period	-	-	-	(72,537)		
Ending balances	-	-	145,131	145,131	3.300-3.500	3.250-3.550
TOTAL SHORT-TERM LOANS TO SUBSIDIARIES-NET	-	-	3,847,455	3,813,460		
SUBSIDIARY COMPANY LOANS TO - Associates held by subsidiary						
FOREVER BEC-TERO CO., LTD.						
Beginning balances	28,453	28,664	-	-		
Less Loss on exchange rates	(1,024)	(211)	-	-		
Ending balances	27,429	28,453	-	-	7.00	7.00
TOTAL SHORT-TERM LOANS TO RELATED PARTIES - NET	27,429	28,453	3,847,455	3,813,460		

7. SHORT-TERM LOANS TO OTHER COMPANY

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		INTEREST RATE (%)	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
BEC-TERO SASANA CO., LTD. (RENAME : TERO SASANA SPORT CLUB CO., LTD.)				
Beginning balance	-	-		
Short-term loans to other company transferred from loans to subsidiary disposal	-	20,000		
Settlement during the period	-	(20,000)		
Ending balance	-	-	-	1.375

8. AVAILABLE-FOR-SALE SECURITY

THOUSAND BAHT

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	Mar. 31, 2017	Dec. 31, 2016
WAVE ENTERTAINMENT PUBLIC COMPANY LIMITED		
Cost	266,047	266,047
<u>Less</u> Adjustment of investment revaluation	(176,224)	(176,224)
Fair value on the date of reclassification	89,823	89,823
<u>Add</u> Gain on remeasuring available-for-sale security	136,187	164,147
Available-for-sale security-Fair value	226,010	253,970

9. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES

THOUSAND BAHT

PARTICULARS	(%)HOLDING		COST METHOD		EQUITY METHOD	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
<u>SUBSIDIARIES</u>						
1. THE BANGKOK ENTERTAINMENT CO., LTD.	99.99	99.99	299,999	299,999		
2. RUNGSIROJVANIT CO., LTD.	99.99	99.99	35,000	35,000		
3. NEW WORLD PRODUCTION CO., LTD.	99.99	99.99	59,999	59,999		
4. BEC BROADCASTING CENTER CO., LTD.	99.99	99.99	42,997	42,997		
5. YOU & I CORPORATION CO., LTD.	99.99	99.99	34,999	34,999		
6. BEC ASSET CO., LTD.	99.99	99.99	30,000	30,000		
7. BEC STUDIO CO., LTD.	99.99	99.99	5,000	5,000		
8. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	99.99	99.99	5,000	5,000		
9. BEC NEWS BUREAU CO., LTD.	99.99	99.99	5,000	5,000		
10. BANGKOK TELEVISION CO., LTD.	99.99	99.99	5,000	5,000		
11. BANGKOK SATELLITE & TELECOMMUNICATION CO., LTD.	99.99	99.99	25,000	25,000		
12. BEC IT SOLUTION CO., LTD.	99.99	99.99	15,000	15,000		
13. SATELLITE TV BROADCASTING CO., LTD.	99.99	99.99	1,000	1,000		
14. BEC-TERO ENTERTAINMENT PUBLIC CO., LTD.	59.99	59.99	122,116	122,116		
15. BECI CORPORATION LTD.	99.99	99.99	199,992	199,992		
16. BEC MULTIMEDIA CO., LTD.	99.99	99.99	199,992	199,992		
INVESTMENTS IN SUBSIDIARIES			1,086,094	1,086,094		
LESS ALLOWANCE FOR IMPAIRMENT			(85,502)	(85,502)		
TOTAL INVESTMENTS IN SUBSIDIARIES-NET (SEPARATE FINANCIAL STATEMENTS)			1,000,592	1,000,592		
<u>ASSOCIATES HELD BY BEC-TERO ENTERTAINMENT PUBLIC CO., LTD.</u>						
1. FOREVER BEC-TERO COMPANY LIMITED	49.00	49.00	387	387	129,426	132,107
2. LIVE NATION BEC-TERO ENTERTAINMENT CO., LTD.*	50.10	50.10	5,010	5,010	14,129	14,382
TOTAL INVESTMENTS IN ASSOCIATES HELD BY SUBSIDIARY (CONSOLIDATED)					143,555	146,489

* held as investments in associates because BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED, has the right to vote at meeting of 49.70%

TRANSACTIONS OF SUBSIDIARIES

The subsidiary held by BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED

BEC-TERO SASANA COMPANY LIMITED

On February 1, 2016, BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED, a subsidiary of the Company, has sold its investment in BEC-TERO SASANA CO., LTD (RENAME : TERO SASANA SPORT CLUB CO., LTD.) amount of Baht 135 million, to INSPIRE ENTERTAINMENT CO., LTD., the details of term of payment as following:

1. Cash receiving

- The first installment in amount of Baht 10 million, received on January 26, 2016.
- The second installment in amount of Baht 40 million, receive in post dated cheque on May 15, 2017.
- The third installment in amount of Baht 40 million, receive in post dated cheque on May 15, 2018.

2. Receiving the right to advertise in printing media of SIAMSPORT amount of Baht 45 million, by dividing the right into 3 years, from 2016 to 2018 Baht 15 million per year using the fair value method to determine the pricing of advertising rate.

A subsidiary of the Company recognised receivable from investments disposal at cash equivalent by discounting to present value using a company's incremental borrowing rate. The difference between the cash equivalent and total settlement to be made is recognised as a interest income over the receiving periods. (See Note 11)

A subsidiary of the Company recognised gain on the sale of investment in the consolidated financial statements in amount of Baht 135.69 million.

Summarized financial information of associates

Financial information of the associates are summarized, as follow:

MILLION BAHT

Company's name	Total assets		Total liabilities		Total revenues for the three-month periods		Net profit (loss) for the three-month periods	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Mar. 31, 2016	Mar. 31, 2017	Mar. 31, 2016
FOREVER BEC-TERO COMPANY LIMITED	571.30	577.73	307.17	308.12	90.69	85.98	2.11	0.78
LIVE NATION BEC-TERO ENTERTAINMENT CO., LTD.	29.02	29.91	0.82	1.20	1.07	207.51	(0.50)	(9.00)

THOUSAND BAHT

PARTICULARS	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND FOR THE THREE-MONTH PERIODS	
		Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Mar. 31, 2016
<u>SUBSIDIARIES</u>					
1. THE BANGKOK ENTERTAINMENT CO., LTD.	Operating business of TV and radio stations	300,000	300,000	-	-
2. RUNGSIROJVANIT CO., LTD.	Providing, producing TV programmes and sell air time for advertising	5,000	5,000	-	-
3. NEW WORLD PRODUCTION CO., LTD.	Providing, producing TV programmes and sell air time for advertising	5,000	5,000	-	-
4. BEC BROADCASTING CENTER CO., LTD.	Servicing studio equipment	1,000	1,000	-	-
5. YOU & I CORPORATION CO., LTD.	Producing radio programmes, operating radio station	35,000	35,000	-	-
6. BEC ASSET CO., LTD.	Own and leasing assets	30,000	30,000	-	-
7. BEC STUDIO CO., LTD. (*)	Producing programmes and servicing studio equipment	5,000	5,000	-	-
8. BEC INTERNATIONAL DISTRIBUTION CO., LTD.	Providing, producing TV programmes	5,000	5,000	-	-
9. BEC NEWS BUREAU CO., LTD.	Producing news programmes	5,000	5,000	-	-
10. BANGKOK TELEVISION CO., LTD.	Providing, producing TV programmes and sell air time for advertising	5,000	5,000	-	-
11. BANGKOK SATELLITE & TELECOMMUNICATION CO., LTD. (*)	Satellite uplink-downlink services	25,000	25,000	-	-
12. BEC IT SOLUTION CO., LTD.	Information technology services, retail of computer accessories and maintenance service	15,000	15,000	-	-
13. SATELLITE TV BROADCASTING CO., LTD. (*)	Satellite uplink-downlink services	1,000	1,000	-	-
14. BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED	Providing and producing TV programmes and sell air time for TV advertising; producing and promoting music for organizing concert, producing pictures and plays	200,000	200,000	-	6,000
15. BECI CORPORATION LTD.	Invest in internet business	200,000	200,000	-	-
16. BEC MULTIMEDIA CO., LTD.	Operating business of Digital TV	200,000	200,000	-	-

* NOT YET OPERATING

PARTICULARS	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND FOR THE THREE-MONTH PERIODS	
		Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Mar. 31, 2016
<u>COMPANIES HELD BY</u>					
1. BEC INTERNATIONAL DISTRIBUTION CO., LTD. <u>SUBSIDIARY</u> 1. TVB 3 NETWORK CO., LTD.	Providing and producing TV programmes and sell air time	10,000	10,000	-	-
<u>2. BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED SUBSIDIARIES</u>					
1. THAITICKETMAJOR CO., LTD.	Servicing for producing advertisement, reserve and selling show ticket, servicing to make seats reservation and sell bus tickets, sales of toys, souvenirs and gift	10,000	10,000	-	30,600
2. BEC-TERO SCENARIO CO., LTD.	Organizing show on the stage	40,000	40,000	-	-
3. BEC-TERO RADIO CO., LTD.	Sell advertising for broadcast radio and concerts	49,960	49,960	-	-
4. BEC-TERO TRUE VISIONS CO., LTD.	Organizing and managing the sports activities	50,000	50,000	-	-
5. BEC-TERO MYANMAR COMPANY LIMITED	Service for ticketing, television program production, entertainment event, and distribution services for audio/video CD production in REPUBLIC OF THE UNION OF MYANMAR	6,215 (USD 200,000)	6,215 (USD 200,000)	-	-
<u>ASSOCIATES</u>					
1. FOREVER BEC-TERO COMPANY LIMITED	Provide and produce entertainment show also sell air time for TV advertising REPUBLIC OF THE UNION OF MYANMAR	789 (USD 25,000)	789 (USD 25,000)	-	-
2. LIVE NATION BEC-TERO ENTERTAINMENT CO., LTD.	Organizing international concert in Thailand	10,000	10,000	-	-
TOTAL DIVIDEND				-	36,600
- DIVIDEND RECEIVED FROM SUBSIDIARIES				-	6,000
- DIVIDEND RECEIVED FROM SUBSIDIARIES HELD BY SUBSIDIARY				-	30,600

10. DEFERRED RIGHT TO USE SPECTRUM

THOUSAND BAHT

PARTICULARS	CONSOLIDATED	
	Mar. 31, 2017	Dec. 31, 2016
<u>Cost</u>		
Deferred right to use spectrum - brought forward	5,790,745	5,882,858
<u>Less</u> Adjustment cost of deferred right to use spectrum	-	(92,113)
Deferred right to use spectrum - carried forward	5,790,745	5,790,745
<u>Accumulated amortization</u>		
Accumulated amortization - brought forward	1,053,448	661,889
<u>Add</u> Amortization of right to use spectrum for the periods	94,873	391,559
Accumulated amortization - carried forward	1,148,321	1,053,448
Deferred right to use spectrum-net carried forward	4,642,424	4,737,297

BEC MULTIMEDIA CO., LTD., a subsidiary of the Company, won the auctions for licenses to use the spectrum to provide digital television service in the type of national commercial service ("License Agreement") including 3 licenses with price of auction totaling Baht 6,471 million (Excluding VAT) and the auction document charges amount of Baht 3 million, a subsidiary of the Company recognised deferred right to use spectrum totaling Baht 6,474 million. A subsidiary of the Company, recognised the cost of deferred right to use spectrum with the cash equivalent based on present value of installments this amount Baht 5,882.86 million.

The license to use the spectrum for 3 licenses consist :

- | | |
|---|--|
| 1. General high-definition category | The license fee amount of Baht 3,530 million |
| 2. General standard-definition category | The license fee amount of Baht 2,275 million |
| 3. Kids and family category | The license fee amount of Baht 666 million |

The terms and conditions specified in the auction, the subsidiary made its first license payment for 3 licenses totaling Baht 1,561.24 million (including VAT) including deposit guarantee on application for spectrum licensing amount of Baht 203 million and placed the letter of guarantee from a commercial bank to guarantee the remaining payment amount of Baht 5,362.73 million (including VAT) for The National Broadcasting and Telecommunications Commission on February 10, 2014, the remaining fees amount of Baht 5,011.90 million, will be paid within 5 years from the date of receipt of the license, separate payments as follows:

2nd installments Due within 30 days after the maturity period of 1 year from the date of receipt of the license totaling Baht 1,053.10 million (excluding VAT), the company paid on May 22, 2015.

3rd installments Due within 30 days after the maturity period of 2 years from the date of receipt of the license totaling Baht 1,091.20 million (excluding VAT), the company paid on May 23, 2016.

4th installments Due within 30 days after the maturity period of 3 years from the date of receipt of the license totaling Baht 1,091.20 million (excluding VAT).

5th installments Due within 30 days after the maturity period of 4 years from the date of receipt of the license totaling Baht 888.20 million (excluding VAT).

6th installments Due within 30 days after the maturity period of 5 years from the date of receipt of the license totaling Baht 888.20 million (excluding VAT).

On December 20, 2016, National Council for Peace and Order (NCPO) issued an order under Section 44 to promote the business of radio broadcasting, television broadcasting and telecommunications for public interest. The order allows the license holders, who were unable to comply with the initial terms and conditions of license fee payment from the fourth installment onwards, to extend the payment term by providing a written notification to NBTC in advance. In case NBTC deems the requests appropriate, the rest of license fee payments was extended from the fourth installment onwards to 3 years extension, which was originally from the final installment due in 2019 to 2022.

A subsidiary of the company has exercised the extension rights for the rest of license fee payment. The subsidiary adjusted the cost deferred right to use spectrum by using discounted cash flow to present value to decrease in amount of Baht 92.11 million.

11. RECEIVABLE FROM INVESTMENT DISPOSAL

THOUSAND BAHT

CONSOLIDATED	Mar. 31, 2017	Dec. 31, 2016
Cash receiving		
Future value of cash received - beginning (See Note 9)	80,000	80,000
<u>Less</u> Settlement from the receivable from investment disposal	(10,000)	-
Future value of cash received - ending	70,000	80,000
<u>Less</u> Deferred interest	(3,252)	(6,147)
Interest income for the periods	778	2,895
Deferred interest-net	(2,474)	(3,252)
Fair value of cash to be received	67,526	76,748
Barter receivable - beginning	30,018	45,000
<u>Less</u> Expenses from barter during the periods	(8,386)	(14,982)
Barter receivable - ending	21,632	30,018
Total receivable from investment disposal	89,158	106,766

THOUSAND BAHT

PARTICULARS	CONSOLIDATED					
	Mar. 31, 2017			Dec. 31, 2016		
	Future value of cash received	Deferred interest income	Present value of cash received	Future value of cash received	Deferred interest income	Present value of cash received
Current portion	51,632	(2,217)	49,415	55,018	(2,481)	52,537
Over 1 year but not over 2 years	40,000	(257)	39,743	55,000	(771)	54,229
Total	91,632	(2,474)	89,158	110,018	(3,252)	106,766

Portion of receivable from investment disposal receive within one year, is shown under current assets.

12. SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
Promissory note	410,000	510,000	300,000	300,000
Bill of exchange	2,000,000	2,000,000	2,000,000	2,000,000
Total short-term borrowings from financial institutions	2,410,000	2,510,000	2,300,000	2,300,000

Promissory notes are guaranteed by director of subsidiary and the subsidiary (See Note 23.7.2).

The Company has borrowings from the financial institutions by issuing promissory note and bill of exchange amount of Baht 2,300 million with interest rate at 1.80-3.25 per annum, without collateral, which maturity within June 2017.

13. TRADE AND OTHER PAYABLES

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
Trade accounts payables	975,349	768,980	461,673	328,203
Other payables	74,362	134,311	2,477	1,601
Total trade and other payables	1,049,711	903,291	464,150	329,804

14. SHORT-TERM BORROWINGS FROM RELATED PARTIES

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS		INTEREST RATES (%) PER ANNUM	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
BORROWINGS FROM						
- SUBSIDIARIES						
1. THE BANGKOK ENTERTAINMENT CO., LTD.						
Beginning balances	-	-	-	620,725		
Repayment during the period	-	-	-	(620,725)		
Ending balances	-	-	-	-	-	3.250

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS		INTEREST RATES (%) PER ANNUM	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
2. RUNGSIROJVANIT CO., LTD.						
Beginning balances	-	-	1,059,826	1,574,936		
Increase during the period	-	-	-	205,000		
Compound interest	-	-	-	4,826		
Repayment during the periods	-	-	(150,000)	(724,936)		
Ending balances	-	-	909,826	1,059,826	3.250	3.250-3.875
3. NEW WORLD PRODUCTION CO., LTD.						
Beginning balances	-	-	16,000	-		
Increase during the period	-	-	-	16,000		
Ending balances	-	-	16,000	16,000	3.250	3.250
4. BEC-BROADCASTING CENTER CO., LTD.						
Beginning balances	-	-	-	-		
Increase during the period	-	-	-	50,000		
Repayment during the period	-	-	-	(50,000)		
Ending balances	-	-	-	-	-	3.250
5. BEC STUDIO CO., LTD.						
Beginning balances	-	-	8,000	-		
Increase during the period	-	-	-	8,000		
Ending balances	-	-	8,000	8,000	3.250	3.250
6. BANGKOK SATELLITE & TELECOMMUNICATION CO., LTD.						
Beginning balances	-	-	44,000	-		
Increase during the period	-	-	-	44,000		
Ending balances	-	-	44,000	44,000	3.250	3.250
7. BEC-IT SOLUTION CO., LTD.						
Beginning balances	-	-	5,000	-		
Increase during the period	-	-	-	5,000		
Ending balances	-	-	5,000	5,000	3.250	3.250
8. BECI CORPORATION LTD.						
Beginning balances	-	-	175,000	150,000		
Increase during the period	-	-	-	100,000		
Repayment during the period	-	-	-	(75,000)		
Ending balances	-	-	175,000	175,000	3.250	3.250
Total short-term borrowings from subsidiaries	-	-	1,157,826	1,307,826		
SUBSIDIARY OF THE SUBSIDIARY BORROWINGS FROM - RELATED PARTY						
TRUE VISIONS GROUP CO., LTD.						
Beginning balances	-	-	-	-		
Increase during the period	-	300	-	-		
Repayment during the period	-	(300)	-	-		
Ending balances	-	-	-	-	-	7.000
Total short-term borrowings from related parties	-	-	1,157,826	1,307,826		

15. ACCRUED RIGHT TO USE SPECTRUM

THOUSAND BAHT

PARTICULARS	CONSOLIDATED					
	Mar. 31, 2017			Dec. 31, 2016		
	Future value of payments	Deferred interest expenses	Present value of payments	Future value of payments	Deferred interest expenses	Present value of payments
Current portion	545,600	(45,557)	500,043	545,600	(45,557)	500,043
Over 1 year but not over 5 years	1,877,900	(173,408)	1,704,492	1,877,900	(196,187)	1,681,713
Over 5 years	444,100	(15,018)	429,082	444,100	(15,018)	429,082
Total	2,867,600	(233,983)	2,633,617	2,867,600	(256,762)	2,610,838

THOUSAND BAHT

PARTICULARS	CONSOLIDATED	
	Mar. 31, 2017	Dec. 31, 2016
Present value at the beginning	2,610,838	3,660,691
<u>Less</u> Payment of the digital television license fee	-	(999,245)
Payment of the interest expenses	-	(91,955)
Total payment of the digital television license fee	-	(1,091,200)
Amortization of interest for spectrum licensing for the periods	22,779	133,460
<u>Less</u> Changes the cost for spectrum licensing (See Note 10)	-	(92,113)
Present value at the ending	2,633,617	2,610,838

Accrued right to use spectrum are the license fees to use the spectrum and payable on a yearly basis. This will be completed by the year 2022 (See Note 10).

Portion of accrued right to use spectrum due within one year, is shown under current liabilities.

16. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
<u>Defined benefit obligation</u>				
Beginning balances	618,604	573,656	54,977	49,989
<u>Add</u> Current service cost	8,990	42,444	519	3,600
Interest cost	2,525	15,564	114	1,388
<u>Less</u> Benefit paid during the period	-	(11,693)	-	-
<u>Less</u> Employee benefits decreased from investment disposal in subsidiary held by subsidiary	-	(1,367)	-	-
Ending balances	630,119	618,604	55,610	54,977

The principle assumptions used in determining the employee benefit liabilities are shown as follows:

PARTICULARS	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Discount rate	2.8 % per annum	2.8 % per annum
Salary increase rate (depends on the age)	3 - 10 % per annum	3 - 10 % per annum
Staff turnover rate (depends on the age)	0 - 19 % per annum	0 - 10 % per annum

17. DIVIDEND PAYMENT AND DIRECTORS' REMUNERATION

On April 28, 2016, the Ordinary General Shareholders' Meeting was held and has acknowledged the payment of interim dividend during the year 2015 to the shareholders following the Board of Directors's Meeting held on August 6, 2015, which has a resolution to pay interim dividend at Baht 0.70 per share amount of Baht 1,400 million. The interim dividend payment was made on September 2, 2015 and has a resolution to pay dividend for the results of their operation for the second half of the year 2015 at Baht 0.70 per share amount of Baht 1,400 million, dividend payment was made on May 26, 2016. Total dividend payment following the resolution at Baht 1.40 per share amount of Baht 2,800 million. The Meeting also approved to pay the directors' remuneration for the year 2016 directors' bonus amount of Baht 18 million and meeting allowance at the rate specified.

18. FINANCE COSTS

THOUSAND BAHT

FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
Amortization of interest for spectrum licensing	22,779	39,574	-	-
Interest expenses	17,650	3,318	25,100	16,550
Total finance costs	40,429	42,892	25,100	16,550

19. EXPENSES BY NATURE

THOUSAND BAHT

FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
(Increase)decrease in changes of finished goods	(1,932)	(1,491)	(723)	312
Production expenses	1,422,754	1,364,760	715,311	579,234
Organizing concerts and shows expenses	65,033	15,529	-	-
Director and management benefit expenses	32,687	38,236	12,777	11,257
Employee benefit expenses	426,470	455,568	26,385	25,035
Depreciation	56,610	38,264	1,928	1,049
Amortization of intangible assets	5,478	5,201	66	67
Amortization of right to use property	55,639	54,475	-	-
Amortization of right to use spectrum	94,873	96,705	-	-
Amortization of additional compensation	11,535	11,663	-	-
Amortization of other non-current assets	368	257	-	-
Agencies and promotions expenses	86,858	111,225	387	411
Building and premises expenses	107,124	119,628	20,873	21,843
Other expenses	343,726	384,749	33,531	28,385
Total	2,707,223	2,694,769	810,535	667,593

20. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month periods ended March 31, 2017 and 2016 were calculated from the accounting profit and adjusted with other revenues and some expenses which are exempted from income tax, such as dividend income etc. or being disallowable expenses in income tax computation purposes such as doubtful debt and loss on impairment, etc.

The corporate income taxes of subsidiaries are calculated at the rate of 15 and 20 percent.

The corporate income taxes of a subsidiaries established under The Republic of Union of Myanmar law are calculated at the rate of 25 percent.

Income taxes expenses recognized in statements of income consist:

THOUSAND BAHT

PARTICULARS FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
The corporate income tax for the periods	82,829	165,143	17,471	44,639
Deferred tax from the temporary difference and the reversal of the temporary	(16,760)	(11,746)	10,942	(10,256)
Income tax expenses	66,069	153,397	28,413	34,383

As at March 31, 2017 and December 31, 2016, the deferred tax assets arose from the following temporary differences:

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
Temporary differences in the income statements				
Allowance for doubtful accounts receivable	3,598	3,598	-	-
Allowance for available-for-sale securities	176,224	176,224	176,224	176,224
Allowance for diminution of other current assets	545	545	-	-
Calculate depreciation difference from tax rate	16,743	16,743	-	-
Provision for employee benefits	621,502	610,137	55,610	54,977
(Gain) loss on revaluation investments property	(3,248)	(3,248)	114	114
Calculate amortization of right to use spectrum difference from tax rate	344,571	333,616	-	-
Calculation of gain on sale of investments difference from tax rate	2,474	3,252	-	-
Amortization copyright plays disposal difference from tax rate	25,998	81,341	25,998	81,341
Allowance for damage of litigations	28,909	28,909	-	-
Unused tax losses	870,435	752,835	-	-
Total	2,087,751	2,003,952	257,946	312,656
Temporary differences in the shareholders' equity				
Unrealized gain on remeasuring available- for-sale security	(136,187)	(164,147)	(136,187)	(164,147)
Total	1,951,564	1,839,805	121,759	148,509
Deferred tax assets calculated from tax rate of 20%	390,313	367,961	24,352	29,702

The Company and subsidiaries have certain transactions with the related parties which are related through the shareholding or having shareholders or co-directors. Such transactions incur in normal business at market price which are comparable to the trading transactions with others. The effects of these transactions were reflected in the accompanying financial statements on the bases mutually agreed by the Company and subsidiaries with parties concerned as follows:

RELATED PARTIES	RELATIONSHIP
1. Subsidiaries	See Note 9
2. Associates held by subsidiary	See Note 9
3. Related companies	
3.1 MALEENONT TOWER CO., LTD.	Shareholders and /co-directors
3.2 MILLIONAIRE PROPERTY FUND	MALEENONT TOWER CO., LTD., is major investment unit holder
3.3 WAVE ENTERTAINMENT PUBLIC CO., LTD. AND SUBSIDIARIES	Co-directors
3.4 THAI FIGHT CO., LTD.	Directors and related parties are shareholders
4. Related companies of subsidiary	
4.1 TELEVISION BROADCASTS LIMITED	The holding company of TVB 3 NETWORK CO., LTD., a subsidiary company of BEC INTERNATIONAL DISTRIBUTION CO., LTD.
4.2 FOREVER GROUP CO., LTD.	The holding company of FOREVER BEC-TERO CO., LTD., an of BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED
4.3 TRUE VISIONS GROUP CO., LTD.	The holding company of BEC-TERO TRUE VISIONS CO., LTD., a subsidiary company of BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED
4.4 LIVE NATION (HK) LIMITED	The holding company of LIVE NATION BEC-TERO ENTERTAINMENT CO., LTD., an associate of BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED

STATEMENTS OF FINANCIAL POSITION TRANSACTIONS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
1. Trade and other receivables (Note 5)				
Trade accounts receivables				
- Subsidiaries	-	-	1,240,454	1,086,554
- Related companies	1,611	1,611	-	-
- Associates held by subsidiary	267	524	-	-
- Related company of subsidiary	52,360	54,331	-	-
Total trade accounts receivables	54,238	56,466	1,240,454	1,086,554
Other receivables				
- Associates held by subsidiary	117,407	113,877	-	-
Total trade and other receivables	171,645	170,343	1,240,454	1,086,554
2. Short-term loans (Note 6)				
- Subsidiaries-net	-	-	3,847,455	3,813,460
- Associates held by subsidiary-net	27,429	28,453	-	-
Total	27,429	28,453	3,847,455	3,813,460
3. Other current assets				
- Subsidiaries	-	-	75,720	101,560
- Associates held by subsidiary	4,971	4,665	-	-
Total	4,971	4,665	75,720	101,560
4. Purchase of plays				
- Related companies	60,476	53,075	60,476	53,075
5. Sale of plays				
- Subsidiaries	-	-	136,241	360,400
6. Prepaid plays production				
- Related companies	-	20,000	-	20,000
7. Other non-current assets				
Leased building deposits				
- Related companies	48,012	48,012	10,420	10,420

STATEMENTS OF FINANCIAL POSITION TRANSACTIONS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Mar. 31, 2017	Dec. 31, 2016	Mar. 31, 2017	Dec. 31, 2016
8. Trade and other payables				
- Subsidiaries	-	-	73,316	113,819
- Associates held by subsidiary	-	300	-	-
- Related companies	38,713	43,935	-	-
- Related companies of subsidiary	4,774	4,778	-	-
Total	43,487	49,013	73,316	113,819
9. Short-term borrowings (Note 14)				
- Subsidiaries	-	-	1,157,826	1,307,826
10. Accrued interest expenses				
- Subsidiaries	-	-	14,918	24,347
- Related companies of subsidiary	1,761	861	-	-
Total	1,761	861	14,918	24,347
11. Other current liabilities				
- Subsidiaries	-	-	70,873	58,782
- Associates held by subsidiary	8,266	6,542	-	-
- Related companies	105	105	-	-
- Related companies of subsidiary	479	1,350	-	-
Total	8,850	7,997	70,873	58,782
INCOME STATEMENT TRANSACTIONS FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
12. Advertisement income				
- Subsidiaries	-	-	228,768	237,126
- Associates held by subsidiary	-	7,599	-	-
Total	-	7,599	228,768	237,126
13. Income from copyright and other services				
- Subsidiaries	-	-	679,878	569,909
- Associates held by subsidiary	5,407	18,061	-	-
- Related companies	-	4	-	-
- Related companies of subsidiary	736	743	-	-
Total	6,143	18,808	679,878	569,909

INCOME STATEMENT TRANSACTIONS FOR THE THREE-MONTH PERIODS ENDED MARCH 31,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2017	2016	2017	2016
14. Income from organizing concerts and shows - Associates held by subsidiary	-	5,229	-	-
15. Sales of goods - Subsidiaries - Related companies of subsidiary Total	- - -	- 5,988 5,988	- - -	1,449 - 1,449
16. Dividend income (Note 9) - Subsidiaries	-	-	-	6,000
17. Other income - Subsidiaries - Associates held by subsidiary - Related companies of subsidiary Total	- 5,884 154 6,038	- 5,297 158 5,455	33,337 - - 33,337	25,752 - - 25,752
18. Cost of sales and services - Subsidiaries - Associates held by subsidiary - Related companies Total	- - 35,959 35,959	- 6,400 39,417 45,817	69,441 - 75 69,516	79,870 - 184 80,054
19. Cost of organizing concerts and shows - Associates held by subsidiary	-	3,000	-	-
20. Selling expenses - Associates held by subsidiary	-	75	-	-
21. Administrative expenses - Subsidiaries - Associates held by subsidiary - Related companies Total	- 608 32,638 33,246	- 646 32,769 33,415	8,776 - 11,014 19,790	8,617 - 10,998 19,615
22. Interest expenses - Subsidiaries - Related companies of subsidiary Total	- 7 7	- 10 10	9,648 - 9,648	16,550 - 16,550

22. FINANCIAL INFORMATION BY SEGMENT

The Company and its subsidiaries operate in one industrial segment, that is the business of entertainment and recreation which operate in geographical areas, Thailand and Republic of the Union of Myanmar. Therefore, the revenues, profit and all assets shown in the consolidated and the separate financial statements are related to the aforesaid business segment and geographical areas. The amount of business segment in the Republic of the Union of Myanmar is immaterial.

23. COMMITMENTS AND CONTINGENT LIABILITIES

23.1 Commitments

As at March 31, 2017, the subsidiaries have commitments, as follows:

MILLION BAHT	
PARTICULARS	CONSOLIDATED
Bank guarantees	
- guarantee for compliance with the terms of payment spectrum to provide terrestrial digital television service in the type of national commercial service	3,068.33
- guarantee for compliance with Lease Agreement to lease for digital terrestrial television network service	206.72
- guarantee for payment of the broadcast live match, match records and others of international football programs	103.84
- guarantee of agreement for joint operation of color TV transmission	10.00
- guarantee for improvement of tools and equipment according to the agreement for joint operation of color TV transmission as amended No.3	71.52
- others	10.97

23.2 Commitments on leases agreement

As at March 31, 2017, the Company and its subsidiaries have commitments on leases agreement, as follows:

- The Company and its subsidiaries have entered into Lease Agreement to lease the office space of Maleenont Tower, on B1, G, 2nd - 11th, 21st - 23th, 25th - 28th and 30th - 34th floors, at 3199 Rama IV Road, Kwaeng Klongtan, Khet Klongtoey, Bangkok with Millionaire Property Fund for the total period of 3 years.

- Its subsidiary has entered into Lease Agreement to lease the space of Maleenont Tower (M II), on B2 and 2nd - 12th floors for the period of 3 years, commencing from April 9, 2016 to April 8, 2019.

- Its subsidiary has entered into Lease Agreement to lease the space of BAIYOK II Building, 84th floor for the period of 3 years, commencing from March 17, 2017 to March 16, 2020.

MILLION BAHT

PARTICULARS	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Space rental, equipment and furnishing on the leased space (per month)		
Maleenont Tower	5.83	2.05
Maleenont Tower (M II)	2.86	-
BAIYOK II Building	1.20	-
Total	9.89	2.05
Common services (per month)		
Maleenont Tower	3.89	1.37
Maleenont Tower (M II)	1.90	-
Total	5.79	1.37
Total	15.68	3.42

- The subsidiary has transferred Land Sub-Lease Agreement from BEC-TERO SASANA CO., LTD. (RENAME : TERO SASANA SPORT CLUB CO., LTD.) for the period of 8 years and 11 months, commencing from February 1, 2016 to December 31, 2024. As at March 31, 2017 payments are as follows :

MILLION BAHT

PARTICULARS	MINIMUM AMOUNT
Current portion	1.26
Over 1 year but not over 5 years	6.06
Over 5 years	4.62
Total	11.94

23.3 Commitments on joint-operation contracts with MCOT

As at March 31, 2017, BANGKOK ENTERTAINMENT CO., LTD., has to pay annual compensation to MCOT according to the Television Joint-operation of color TV transmission contract, as follows :

MILLION BAHT	
PARTICULARS	MINIMUM AMOUNT
Current portion	226.91
Over 1 year but not over 5 years	422.03
Total	648.94

As at March 31, 2017, BANGKOK ENTERTAINMENT CO., LTD., has to pay annual compensation according to the Contract of Operating Program and Advertisement through an MCOT FM radio station, at 105.5 MH frequency to MCOT, as follows :

MILLION BAHT	
PARTICULARS	MINIMUM AMOUNT
Current portion	27.08
Over 1 year but not over 5 years	56.66
Total	83.74

23.4 As at March 31, 2017, commitments of Lease Agreement to lease for digital terrestrial television network service between BEC MULTIMEDIA CO., LTD., with TPBS as follows :

MILLION BAHT	
PARTICULARS	MINIMUM AMOUNT
Current portion	276.00
Over 1 year but not over 5 years	1,104.00
Over 5 years	1,714.27
Total	3,094.27

23.5 Commitments on satellite signal services and integrated signal services

23.5.1 BEC MULTIMEDIA CO., LTD., a subsidiary of the Company, entered into a satellite signal services with THAICOM PUBLIC COMPANY LIMITED for the period of 3 years, commencing from April 25, 2014 to April 24, 2017. As at March 31, 2017 payments are as follows :

MILLION BAHT	
PARTICULARS	MINIMUM AMOUNT
Current portion	2.69 (USD 77,839.98)

23.5.2 BEC MULTIMEDIA CO., LTD., a subsidiary of the Company, entered into a integrated signal services with TC BROADCASTING COMPANY LIMITED for the period of 3 years, commencing from April 25, 2014 to April 24, 2017. As at March 31, 2017 payments are as follows :

MILLION BAHT	
PARTICULARS	MINIMUM AMOUNT
Current portion	0.07 (USD 2,160.00)

23.5.3 BEC MULTIMEDIA CO., LTD., a subsidiary of the Company, entered into a contract the high-speed communication circuit services with INTERLINK TELECOM COMPANY LIMITED for the period of 3 years, commencing from May 1, 2014 to April 30, 2017. As at March 31, 2017 payments are as follows :

MILLION BAHT	
PARTICULARS	MINIMUM AMOUNT
Current portion	0.27

23.5.4 BEC MULTIMEDIA CO., LTD., a subsidiary of the Company, entered into a integrated signal services Preemptible Transponder with THAICOM PUBLIC COMPANY LIMITED for the period of 8 years 6 months and 25 days, commencing from September 1, 2015 to March 25, 2024. As at March 31, 2017 payments are as follows :

MILLION BAHT	
PARTICULARS	MINIMUM AMOUNT
Current portion	26.52 (USD 766,100.04)
Over 1 year but not over 5 years	106.07 (USD 3,064,400.16)
Over 5 years	52.67 (USD 1,521,559.80)
Total	185.26

23.6 Commitments on right charges under buying forward contract

The Company and subsidiaries have commitments on right charges under buying forward contract, as at March 31, 2017 are as follows :

MILLION BAHT		
PARTICULARS	MINIMUM AMOUNT	
	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Current portion		
- Foreign pictures	126.86	126.86
- International football programs	208.14 (USD 6,000,000.00)	-
- Volleyball	185.36 (USD 5,355,000.00)	151.61 (USD 4,380,000.00)
- Music copyright	34.61 (USD 1,000,000.00)	-

PARTICULARS	MINIMUM AMOUNT	
	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Over 1 year but not over 5 years		
- Foreign pictures	6.80	6.80
- Volleyball	409.40	409.40
	(USD 11,827,500.00)	(USD 11,827,500.00)
Total	971.17	694.67

23.7 Commitments from guarantees

23.7.1 The Company has commitments from guarantees as follows :

- Guarantees for compliance with the terms of payment of spectrum to provide terrestrial digital television service in the type of national commercial service for BEC MULTIMEDIA CO., LTD., a subsidiary of the Company with a certain financial institution in amount of Baht 3,068.33 million.
- Guarantees for compliance with Lease Agreement to lease for digital terrestrial television network service for BEC MULTIMEDIA CO., LTD., a subsidiary of the Company with a certain financial institution in amount of Baht 206.72 million.
- Guarantees for compliance with the terms of payment of the broadcast live match, match records and others of international football programs for BANGKOK ENTERTAINMENT CO., LTD., a subsidiary of the Company with a certain financial institution in amount of Baht 103.84 million.

23.7.2 BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED, the Company's subsidiary has commitments from guarantees as follows :

- Guarantees for the loans of BEC-TERO RADIO CO., LTD (The subsidiary of BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED), to a certain financial institution in amount not exceed of Baht 120 million.
- Guarantees to comply with the contract of FOREVER GROUP CO., LTD. (The holding company of FOREVER BEC-TERO CO., LTD.) with THAICOM PUBLIC COMPANY LIMITED in amount not exceed USD 1,200,000.

- Guarantees to comply with the contract of Forever BEC-TERO Co., Ltd., (The associate of BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED) and Forever Group Co., Ltd. (The holding company of Forever BEC-TERO Co., Ltd.) with the UNION DES ASSOCIATIONS EUROPEENNES DE FOOTBALL in amount not exceed USD 4,000,000.

24. LITIGATION

According to BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED, a subsidiary of the Company, had a dispute in a claim for a breach of contract in the amount of EUR 2.57 million to arbitration in Singapore, the subsidiary company terminated the process to resolve disputes by arbitration in order to the claimant sue to the Thai Court as normal. The subsidiary company expects no negative effect therefore, the contingent expenses from the outcome of such case have not been accounted for.

25. EVENTS AFTER THE REPORTING PERIOD

- 25.1 On April 20, 2017, 2 subsidiaries of company were sued as a co-defendant for a breach of contract to live broadcast football match from the Europe in the amount of Baht 260.22 million. The case is being considered by the civil court. The subsidiary companies expect no negative effect from being sued.
- 25.2 On April 25, 2017, the Company's subsidiary has invested in BEC-TERO SHOW COMPANY LIMITED, amount of 399,990 common stocks, amount of Baht 3,999,900 in shareholding proportion of 40.00%. By the objective is to operate the place management and services concert tickets, entertainment event, sports activities and all the show.
- 25.3 On April 27, 2017, the Ordinary General Shareholders' Meeting was held and has acknowledged the payment of interim dividend during the year 2016 to the shareholders following the Board of Directors's Meeting held on August 15, 2016, which has a resolution to pay interim dividend at Baht 0.45 per share amount of Baht 900 million. The interim dividend payment was made on September 14, 2016 and has a resolution to pay dividend for the results of their operation for the second half of the year 2016 at Baht 0.15 per share amount of Baht 300 million, dividend payment will be made on May 25, 2017. Total dividend payment following the resolution at Baht 0.60 per share amount of Baht 1,200 million.

The Meeting also approved the issuance and offering of the debentures, the total value of debentures is not exceed Baht 5,000 million with term not more than 7 years and the interest rate is subject to the market situation at the time of issuing and offering debentures.

26. FINANCIAL STATEMENTS APPROVAL

These interim financial statements are duly approved by the Company's directors on May 12, 2017.