

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		March 31, 2018	December 31, 2017	March 31, 2018	December 31, 2017
		UNAUDITED REVIEWED	AUDITED	UNAUDITED REVIEWED	AUDITED
ASSETS					
Current Assets					
Cash and cash equivalents	4	1,477,186	1,193,390	294,492	241,377
Short-term investments					
Fixed deposit at bank		82,900	-	-	-
Investments in related company	9	2,674	2,674	-	-
Warrant	8.2	4,835	5,359	4,835	5,359
Total short-term investments		90,409	8,033	4,835	5,359
Trade and other receivables	5	1,190,748	1,148,635	1,648,633	1,848,057
Current portion of receivable from investment dispo	9	53,371	53,628	-	-
Short-term loans to related parties	6	24,846	25,947	4,460,794	4,328,018
Inventories		6,934	5,130	2,657	2,404
Other current assets	7	702,069	799,745	214,428	247,700
Total Current Assets		3,545,563	3,234,508	6,625,839	6,672,915
Non-current Assets					
Available-for-sale securities	8.1	185,235	185,235	185,235	185,235
Investments in associates	9	139,499	150,886	-	-
Investments in subsidiaries	9	-	-	1,000,592	1,000,592
Bank deposits with obligation		10,300	92,087	-	-
Other long-term investments		3,000	3,000	-	-
Investments property		5,850	5,850	650	650
Property, plant and equipment		621,862	663,719	41,414	42,926
Intangible assets		143,496	151,908	927	994
Deferred right to use property		329,146	383,953	-	-
Deferred right to use spectrum	10	4,257,663	4,352,536	-	-
Deferred additional compensation		92,919	104,454	-	-
Deferred pictures rental, picture products, plays and copyright charges		3,069,089	3,044,181	1,992,408	1,981,888
Deposit on pictures copyright		213,036	111,818	213,036	111,818
Prepaid plays production		629,071	772,191	622,831	771,831
Deferred tax assets	21	706,801	617,344	25,754	40,863
Other non-current assets	11	749,449	457,243	10,424	10,424
Total Non-current Assets		11,156,416	11,096,405	4,093,271	4,147,221
TOTAL ASSETS		14,701,979	14,330,913	10,719,110	10,820,136

Notes to the interim financial statements form an integral part of these statements.

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BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

		THOUSAND BAHT			
		EXCEPT EARNINGS (LOSS) PER SHARE PRESENTED IN BAHT			
		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
Notes	2018	2017	2018	2017	
REVENUES					
Advertising income	2,157,022	2,738,025	180,973	228,768	
Income from copyright and other services	173,568	158,547	691,571	682,838	
Income from organizing concerts and shows	71,723	65,569	-	-	
Sales of goods	18,153	21,697	712	-	
Other incomes					
Interest income	1,921	2,025	38,080	33,526	
Others	16,228	17,166	4,157	2,278	
Total other incomes	18,149	19,191	42,237	35,804	
Total Revenues	2,438,615	3,003,029	915,493	947,410	
EXPENSES					
Cost of sales and services	2,059,876	2,139,078	611,340	715,326	
Cost of organizing concerts and shows	50,278	65,033	-	-	
Selling expenses	86,633	86,858	278	387	
Administrative expenses	341,976	369,645	90,620	63,542	
Directors' remuneration	18 and 26 5,930	6,180	5,930	6,180	
Finance costs	19 47,294	40,429	31,195	25,100	
Total Expenses	20 2,591,987	2,707,223	739,363	810,535	
Share of profit (loss) of associates held by subsidiary	(6,973)	781	-	-	
Profit (loss) before income tax	(160,345)	296,587	176,130	136,875	
Income tax expenses (revenues)	21 (28,548)	66,069	36,090	28,413	
Profit (loss) for the periods	(131,797)	230,518	140,040	108,462	
Profit (loss) attributable to					
Equity holders of the parent	(125,989)	249,003	140,040	108,462	
Non-controlling interests	(5,808)	(18,485)	-	-	
	(131,797)	230,518	140,040	108,462	
Earnings (loss) per share to equity holders of the parent					
Basic Earnings (Loss) Per Share (Baht)	(0.06)	0.12	0.07	0.05	
Issued and paid-up 2,000,000,000 common stocks					

Notes to the interim financial statements form an integral part of these statements.

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Profit (loss) for the periods	(131,797)	230,518	140,040	108,462
Other comprehensive loss :-				
Translation of financial statements differences	(4,877)	(4,205)	-	-
Loss on remeasuring available-for-sale securities	-	(27,960)	-	(27,960)
Components of income tax	-	5,592	-	5,592
Loss on remeasuring available-for-sale securities-net of tax	-	(22,368)	-	(22,368)
Other comprehensive loss for the periods-net of tax	(4,877)	(26,573)	-	(22,368)
Total comprehensive income (loss) for the periods	(136,674)	203,945	140,040	86,094
Total comprehensive income (loss) attributable to				
Equity holders of the parent	(128,915)	224,112	140,040	86,094
Non-controlling interests	(7,759)	(20,167)	-	-
	(136,674)	203,945	140,040	86,094

Notes to the interim financial statements form an integral part of these statements.

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (1/3)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE	
	2018	2017	FINANCIAL STATEMENTS	
	2018	2017	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit (loss) before income tax	(160,345)	296,587	176,130	136,875
ADJUSTMENTS TO RECONCILE PROFIT (LOSS) BEFORE INCOME TAX				
TO NET CASH PROVIDED FROM (USED IN) OPERATION				
Depreciation	54,317	56,610	2,435	1,928
Expenses from barter from investment disposal	771	8,386	-	-
Amortization of intangible assets	9,816	5,478	67	66
Amortization of right to use property	54,807	55,639	-	-
Amortization of right to use spectrum	94,873	94,873	-	-
Amortization of additional compensation	11,535	11,535	-	-
Amortization of pictures rental, plays, picture products and copyright charges	631,959	735,151	531,163	631,134
Amortization of other non-current assets	368	368	-	-
Write - off withholding tax	175	1,195	-	-
Increase allowance for goods returned	315	344	-	-
Bad debt - Trade and other receivable	1,014	524	-	-
Increase (decrease) in doubtful debt				
- Trade and other receivable	1,399	(386)	-	-
- Short-term loans to related parties	-	-	3,226	3,149
Increase (decrease) allowance for diminution of inventories	(122)	549	-	-
Unrealized loss on investment in trading securities	524	-	524	-
Gain on disposal and unused equipment	(72)	(237)	-	-
Unrealized (gain) loss on exchange rates	8,037	3,118	3,094	(326)
Interest income	(1,921)	(2,025)	(38,080)	(33,526)
Finance cost	47,294	40,429	31,195	25,100
Long-term employee benefits expenses	12,214	11,515	708	633
Share of (profit) loss of associates held by subsidiary	6,973	(781)	-	-
Profit from operation before changes in operating assets and liabilities items	773,931	1,318,872	710,462	765,033

Notes to the interim financial statements form an integral part of these statements.

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (2/3)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2018	2017	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Trade and other receivables	(48,473)	(121,624)	199,424	(157,301)
Inventories	(1,682)	(1,932)	(253)	(723)
Other current assets	(112,480)	(401,884)	29,305	(27,489)
Deposit on pictures copyright charges	(101,218)	(13,779)	(101,218)	(13,779)
Prepaid plays production	143,120	93,286	149,000	93,286
Other non-current assets	(652)	167	-	158
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other payables	171,728	144,020	53,953	134,512
Accrued expenses	40,071	128,168	(7,037)	8,925
Other current liabilities	229,068	46,735	(6,999)	13,417
Provision for long term employee benefits	(19,377)	-	-	-
Other non-current liabilities	1	500	-	-
CASH PROVIDED FROM OPERATION	1,074,037	1,192,529	1,026,637	816,039
Interest expenses paid	(4,133)	(17,644)	(16,078)	(34,529)
Income tax expenses paid	(118,752)	(135,382)	(32,747)	(25,225)
Translation of financial statements differences	(463)	(490)	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	950,689	1,039,013	977,812	756,285
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in short-term investment - fixed deposit at bank	(1,113)	-	-	-
Increase in bank deposit with obligation	-	(1,099)	-	-
Interest income	1,226	1,124	1,396	2,287
(Increase) decrease in short-term loans to related parties and oth	-	-	(83,585)	17,096
Proceeds from receivable from investments disposal	-	10,000	-	-
Purchase of equipment	(8,624)	(14,216)	(825)	(6,316)
Proceeds from equipment disposal	231	1,273	-	-
Increase in intangible assets	(739)	(561)	-	-
Increase in pictures rental, picture products, plays and copyright	(656,867)	(834,857)	(654,310)	(806,776)
Proceeds from plays disposal	-	-	112,627	136,241
NET CASH USED IN INVESTING ACTIVITIES	(665,886)	(838,336)	(624,697)	(657,468)

Notes to the interim financial statements form an integral part of these statements.

BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOWS (3/3)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2018	2017	2018	2017
CASH FLOWS FROM FINANCING ACTIVITIES				
Decrease in bank overdrafts and short-term borrowings from financial institutions	(90)	(100,000)	-	-
Decrease in short-term borrowings from related parties	-	-	(300,000)	(150,000)
Payment of financial leases	(917)	(1,005)	-	-
NET CASH USED IN FINANCING ACTIVITIES	(1,007)	(101,005)	(300,000)	(150,000)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	283,796	99,672	53,115	(51,183)
CASH AND CASH EQUIVALENTS AS AT JANUARY 1,	1,193,390	1,299,531	241,377	271,348
CASH AND CASH EQUIVALENTS AS AT MARCH 31,	1,477,186	1,399,203	294,492	220,165

ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :

NON-CASH ITEMS CONSIST OF

Transferred accrued interest income to short-term loans to relate	-	-	52,417	54,240
Transferred withholding tax over one year to non-current assets	292,097	263,631	-	-
Increase in equipment from assets payable	3,995	2,518	98	140
Increase in intangible assets from assets payable	665	240	-	-
Decrease investments in associate due to translation of financial statements differences on exchange rate	(4,414)	(3,715)	-	-
Available-for-sale securities gain (loss) on remeasuring available-for-sale securities	-	(27,960)	-	(27,960)
Decrease non-controlling interests due to translation of financial statements differences on exchange rate	(1,951)	(1,682)	-	-
Transferred depreciation to selling tickets program under proces	-	103	-	-
Transferred bank deposits with obligation to short-term investme	(81,787)	-	-	-
Subsidiary's dividend payable to non-controlling interests	(3,760)	-	-	-

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