

**BEC WORLD PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED  
AND SEPARATE FINANCIAL STATEMENTS**

**JUNE 30, 2016**

**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 June 30, 2016, the related consolidated statements of income, comprehensive income for the three-month and six-month periods, changes in shareholders’ equity and cash flows for the six-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 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 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 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**

According to Note 3 to the interim financial statements, a subsidiary of the Company has adjusted its accounting errors on digital television license to use the spectrum. Therefore, the related consolidated statements of income, comprehensive income for the three-month and six-month periods ended June 30, 2015, changes in shareholders’ equity and cash flows for the six-month period then ended shown herein as comparison have been restated from the effect of accounting errors. I have reviewed the adjusted transactions for the interim financial statements for the period. In my opinion, the adjusted transactions are appropriate and fairly adjusted.

(Mr.Chaiyakorn Aunpitpongsa)

Certified Public Accountant Registration No. 3196

August 10, 2016

**BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**NOTES TO THE INTERIM FINANCIAL STATEMENTS**  
**JUNE 30, 2016**

**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 <sup>nd</sup> , 3 <sup>rd</sup> , 8 <sup>th</sup> , 9 <sup>th</sup> - 10 <sup>th</sup> and 30 <sup>th</sup> - 34 <sup>th</sup> 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 10 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, 2015.

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
	Jun. 30, 2016	Dec. 31, 2015	
<b><u>SUBSIDIARIES DIRECTLY HELD BY THE COMPANY</u></b>			
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
	Jun. 30, 2016	Dec. 31, 2015	
<b><u>SUBSIDIARIES HELD BY BEC-INTERNATIONAL</u></b>			
<b><u>DISTRIBUTION PUBLIC COMPANY LIMITED</u></b>			
1. TVB 3 NETWORK CO., LTD.	59.99	59.99	THAILAND
<b><u>SUBSIDIARIES HELD BY BEC-TERO</u></b>			
<b><u>ENTERTAINMENT PUBLIC COMPANY LIMITED</u></b>			
1. THAITICKETMAJOR CO., LTD.	59.99	59.99	THAILAND
2. BEC-TERO SCENARIO CO., LTD.	50.00	50.00	THAILAND
3. TERO SASANA SPORT CLUB CO., LTD. (FORMERLY : BEC-TERO SASANA CO., LTD.)	-	99.99	THAILAND
4. BEC-TERO RADIO CO., LTD.	99.99	99.99	THAILAND
5. BEC-TERO TRUE VISIONS CO., LTD.	50.00	50.00	THAILAND
6. BEC-TERO MYANMAR COMPANY LIMITED	99.99	99.99	REPUBLIC OF THE UNION OF MYANMAR
<b><u>ASSOCIATES HELD BY BEC-TERO ENTERTAINMENT</u></b>			
<b><u>PUBLIC COMPANY LIMITED</u></b>			
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, 2016, in the notes to financial statements for the year ended December 31, 2015.

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. ADJUSTMENTS OF PRIOR PERIOD

A subsidiary of the Company has adjusted its accounting errors of the consolidated financial statements for the three-month and six-month periods ended June 30, 2015 on digital television licenses to use the spectrum due to the payment term of digital television licenses to use the spectrum is beyond the normal credit term, a subsidiary of the Company is required to compare the cost of digital television licenses to use the spectrum with the cash equivalent based on present value of installments at the recognition date and recognise the difference between this amount and the total payments as financial cost over the period of payment term of digital television licenses to use the spectrum. A subsidiary of the Company has to restate the financial statements in cost of digital television licenses to use the spectrum in accordance with TFRS 38 Intangible Assets with retrospective adjustments in accordance with TFRS 8 Accounting Policies, Changes in Accounting Estimates and Errors. Therefore, the consolidated financial statements for the three-month and six-month periods ended June 30, 2015, shown herein as comparison were adjusted with the effect of accounting errors as follows:

#### Effects of adjustments of prior period

THOUSAND BAHT

CONSOLIDATED STATEMENT OF INCOME FOR THE PERIOD ENDED JUNE 30, 2015	AS PREVIOUSLY REPORTED	ADJUSTMENTS	AS RESTATED
<u>THREE-MONTH</u>			
Cost of sales and services	2,457,427	(9,826)	2,447,601
Finance costs	3,370	43,379	46,749
Income tax expenses	190,025	(6,710)	183,315
Profit attributable to			
Equity holders of the parent	749,837	(26,841)	722,996
Non-controlling interests	19,255	(2)	19,253
Profit for the period	769,092	(26,843)	742,249
Earnings per share to equity holders of the parent			
Basic Earnings Per Share (Baht)	0.38	(0.02)	0.36



THOUSAND BAHT

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2015	AS PREVIOUSLY REPORTED	ADJUSTMENTS	AS RESTATED
<u>THREE-MONTH</u>			
Profit for the period	769,092	(26,843)	742,249
Total comprehensive income attributable to			
Equity holders of the parent	851,365	(26,841)	824,524
Non-controlling interests	20,923	(2)	20,921
Total comprehensive income for the period	872,288	(26,843)	845,445

THOUSAND BAHT

CONSOLIDATED STATEMENT OF INCOME FOR THE PERIOD ENDED JUNE 30, 2015	AS PREVIOUSLY REPORTED	ADJUSTMENTS	AS RESTATED
<u>SIX-MONTH</u>			
Cost of sales and services	4,733,467	(19,543)	4,713,924
Finance costs	5,936	87,916	93,852
Income tax expenses	387,475	(13,674)	373,801
Profit attributable to			
Equity holders of the parent	1,493,781	(54,696)	1,439,085
Non-controlling interests	33,158	(3)	33,155
Profit for the period	1,526,939	(54,699)	1,472,240
Earnings per share to equity holders of the parent			
Basic Earnings Per Share (Baht)	0.75	(0.03)	0.72

THOUSAND BAHT

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED JUNE 30, 2015	AS PREVIOUSLY REPORTED	ADJUSTMENTS	AS RESTATED
<u>SIX-MONTH</u>			
Profit for the period	1,526,939	(54,699)	1,472,240
Total comprehensive income attributable to Equity holders of the parent	1,534,902	(54,696)	1,480,206
Non-controlling interests	34,165	(3)	34,162
Total comprehensive income for the period	1,569,067	(54,699)	1,514,368

THOUSAND BAHT

CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015	AS PREVIOUSLY REPORTED	ADJUSTMENTS	AS RESTATED
Total Shareholders' Equity of Parent Company	8,180,422	(132,380)	8,048,042
Non-controlling interests	267,148	(6)	267,142

THOUSAND BAHT

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015	AS PREVIOUSLY REPORTED	ADJUSTMENTS	AS RESTATED
Profit before Income Tax Expenses	1,914,414	(68,373)	1,846,041
Adjustments to Reconcile Profit before Income Tax Expenses			
Amortization of right to use spectrum	214,026	(19,543)	194,483
Finance costs	5,936	87,916	93,852

#### 4. 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, 2015. In year 2016, the additional accounting policies are as follows:

### Receivable from investment disposal

Receivable from investment disposal is measured at cash equivalent receiving by installments discounted to present value using the Company's incremental borrowing rate. The difference between the cash equivalent and total settlement to be made is recognised as interest income over the receiving periods.

#### 5. CASH AND CASH EQUIVALENTS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
Cash and bank deposit	1,411,863	1,090,697	151,188	160,992
Short term investments in fixed deposit	1,667	31,842	-	-
Cash and cash equivalents	1,413,530	1,122,539	151,188	160,992

#### 6. TRADE AND OTHER RECEIVABLES

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
Trade accounts receivable				
Current	987,350	739,438	88	1,821
Overdue within 3 months	85,775	346,515	-	-
Over 3 to 6 months	21,571	13,167	-	-
Over 6 to 12 months	11,475	14,914	-	-
Over 12 months	13,971	14,164	-	-
Total	1,120,142	1,128,198	88	1,821
<u>Less</u> Allowance for doubtful accounts	(14,571)	(14,463)	-	-
Allowance for goods returned	(3,131)	(3,059)	-	-
Trade accounts receivable-net	1,102,440	1,110,676	88	1,821
Trade accounts receivable of related parties	63,438	82,958	603,754	1,088,594
Total trade accounts receivable-net	1,165,878	1,193,634	603,842	1,090,415
Other receivables	28,794	36,196	207	962
<u>Less</u> Allowance for doubtful accounts	(2,840)	-	-	-
Other receivables-net	25,954	36,196	207	962
Other receivables of related parties	88,854	65,315	-	-
Total other receivables-net	114,808	101,511	207	962
Trade and other receivables-net	1,280,686	1,295,145	604,049	1,091,377

**7. SHORT-TERM LOANS TO RELATED PARTIES**

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS		INTEREST RATE (%) PER ANNUM	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
<b>COMPANY LOANS TO -SUBSIDIARIES</b>						
1. BEC BROADCASTING CENTER CO., LTD.						
Beginning balances	-	-	50,000	90,000	3.250-3.750	3.250-3.750
Settlement during the periods	-	-	(50,000)	(40,000)		
Ending balances	-	-	-	50,000		
2. YOU & I CORPORATION CO., LTD.						
Beginning balances	-	-	93,741	90,663	3.375-3.550	3.375-3.550
Increase during the period	-	-	2,500	-		
Compound interest	-	-	337	3,078		
Ending balances	-	-	96,578	93,741		
Less Allowance for doubtful accounts	-	-	(96,578)	(93,741)		
Total short-term loans-net	-	-	-	-		
3. BEC ASSET CO., LTD.						
Beginning balances	-	-	133,659	120,560	3.250-3.550	3.250-3.875
Increase during the period	-	-	-	16,000		
Compound interest	-	-	1,670	4,224		
Settlement during the periods	-	-	(20,668)	(7,125)		
Ending balances	-	-	114,661	133,659		
4. BEC INTERNATIONAL DISTRIBUTION CO., LTD.						
Beginning balances	-	-	5,634	5,452	3.250-3.450	3.250-3.450
Compound interest	-	-	17	182		
Ending balances	-	-	5,651	5,634		
Less Allowance for doubtful accounts	-	-	(5,651)	(5,634)		
Total short-term loans-net	-	-	-	-		
5. TVB 3 NETWORK CO., LTD.						
Beginning balances	-	-	56,700	53,700	3.500-3.800	3.500-4.125
Increase during the periods	-	-	3,000	3,000		
Ending balances	-	-	59,700	56,700		
Less Allowance for doubtful accounts	-	-	(59,700)	(56,700)		
Total short-term loans-net	-	-	-	-		

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS		INTEREST RATE (%) PER ANNUM	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
6. BANGKOK TELEVISION CO., LTD.						
Beginning balances	-	-	289,150	511,026		
Increase during the period	-	-	300,000	-		
Compound interest	-	-	-	10,351		
Settlement during the period	-	-	-	(232,227)		
Ending balances	-	-	589,150	289,150	3.250-3.500	3.250-3.450
7. BEC MULTIMEDIA CO., LTD.						
Beginning balances	-	-	2,211,257	2,078,168		
Increase during the periods	-	-	1,000,000	650,000		
Compound interest	-	-	22,522	61,256		
Settlement during the periods	-	-	(61,257)	(578,167)		
Ending balances	-	-	3,172,522	2,211,257	3.300-3.625	3.375-4.125
8. BEC NEWS BUREAU CO., LTD.						
Beginning balances	-	-	187,539	120,000		
Increase during the periods	-	-	30,000	65,000		
Compound interest	-	-	129	2,539		
Settlement during the period	-	-	(31,200)	-		
Ending balances	-	-	186,468	187,539	3.250-3.550	3.250-3.550
<b>TOTAL SHORT-TERM LOANS TO SUBSIDIARIES-NET</b>	-	-	4,062,801	2,871,605		
<b>SUBSIDIARY COMPANY LOANS TO</b>						
<b>- Associates held by subsidiary</b>						
1. FOREVER BEC-TERO CO., LTD.						
Beginning balances	28,664	26,179	-	-		
Add (Less) Gain(Loss) on exchange rates	(650)	2,485	-	-		
Ending balances	28,014	28,664	-	-	7.00	7.00
<b>- Related party held by subsidiary</b>						
2. BEC-TERO COM COM CO., LTD.*						
Beginning balances	-	8,160	-	-		
Less Allowance for doubtful accounts	-	(7,770)	-	-		
short-term loans-net	-	390	-	-		
Settlement from the liquidation	-	(390)	-	-		
Ending balances	-	-	-	-	-	2.00
<b>TOTAL SHORT-TERM LOANS TO RELATED PARTIES - NET</b>	28,014	28,664	4,062,801	2,871,605		

\*BEC-TERO COM COM CO., LTD has completed the liquidation on July 23, 2015.

**8. SHORT-TERM LOANS TO OTHER COMPANY**

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		INTEREST RATE (%)	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
TERO SASANA SPORT CLUB CO., LTD. (Formerly : BEC-TERO SASANA CO., LTD.)				
Beginning balance	-	-		
Short-term loans to other company transferred				
loans to subsidiary disposal	20,000	-		
Settlement during the period	(20,000)	-		
Ending balance	-	-	1.375	-

**9. AVAILABLE-FOR-SALE SECURITY**

THOUSAND BAHT

PARTICULARS	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2016	Dec. 31, 2015
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	133,857	136,187
Available-for-sale security-Fair value	223,680	226,010

**10. INVESTMENTS IN SUBSIDIARIES AND ASSOCIATES**

THOUSAND BAHT

PARTICULARS	(% )HOLDING		COST METHOD		EQUITY METHOD	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
<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			(85,461)	(85,461)		
TOTAL INVESTMENTS IN SUBSIDIARIES-NET (SEPARATE FINANCIAL STATEMENTS)			1,000,633	1,000,633		
<u>ASSOCIATES HELD BY BEC-TERO ENTERTAINMENT PUBLIC CO., LTD.</u>						
1. FOREVER BEC-TERO COMPANY LIMITED	49.00	49.00	387	387	134,392	140,226
2. LIVE NATION BEC-TERO ENTERTAINMENT CO., LTD.*	50.10	50.10	5,010	5,010	11,316	19,274
<b>TOTAL INVESTMENTS IN ASSOCIATES HELD BY SUBSIDIARY (CONSOLIDATED)</b>					145,708	159,500

\* 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 TERO SASANA SPORTCLUB CO.,LTD. (FORMERLY : BEC-TERO SASANA 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 by 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 12)

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 six-month periods		Net profit (loss) for the six-month periods	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Jun. 30, 2015	Jun. 30, 2016	Jun. 30, 2015
FOREVER BEC-TERO COMPANY LIMITED	588.18	626.09	313.91	339.91	167.65	180.28	(6.56)	23.47
LIVE NATION BEC-TERO ENTERTAINMENT CO., LTD.	29.75	237.64	7.17	199.17	208.91	23.08	(15.88)	10.45



PARTICULARS	TYPE OF BUSINESS	PAID-UP CAPITAL		DIVIDEND FOR THE SIX-MONTH PERIODS	
		Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Jun. 30, 2015
<b><u>SUBSIDIARIES</u></b>					
1. THE BANGKOK ENTERTAINMENT CO., LTD.	Operating business of TV and radio stations	300,000	300,000	299,999	699,998
2. RUNGSIROJVANIT CO., LTD.	Providing, producing TV programmes and sell air time for advertising	5,000	5,000	299,996	149,998
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	99,993	49,996
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	30,000	20,000
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	199,997	99,999
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	25,000	20,000
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	64,800
15. BECI CORPORATION LTD.	Invest in internet business	200,000	200,000	19,999	-
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 SIX-MONTH PERIODS	
		Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Jun. 30, 2015
<b><u>COMPANIES HELD BY</u></b>					
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	-	-
<b><u>2. BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED SUBSIDIARIES</u></b>					
1. THAITICKETMAJOR CO., LTD.	Servicing for producing advertisement, reserve and selling show ticket, servicing to make seats reservation, selling bus tickets and selling souvenirs	10,000	10,000	30,600	18,000
2. BEC-TERO SCENARIO CO., LTD.	Organizing show on the stage	40,000	40,000	5,800	-
3. TERO SASANA SPORT CLUB CO., LTD. (FORMERLY : BEC-TERO SASANA CO., LTD.)	Managing a football club	-	10,000	-	-
4. BEC-TERO RADIO CO., LTD.	Producing radio programmes and operating radio stations	49,960	49,960	-	-
5. BEC-TERO TRUE VISIONS CO., LTD.	Organizing and managing the sports activities	50,000	50,000	-	-
6. 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)	-	-
<b><u>ASSOCIATES</u></b>					
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)	-	39,275
2. LIVE NATION BEC-TERO ENTERTAINMENT CO., LTD.	Organizing international concert in Thailand	10,000	10,000	-	-
<b>TOTAL DIVIDEND</b>				<b>1,017,384</b>	<b>1,162,066</b>
- DIVIDEND RECEIVED FROM SUBSIDIARIES				980,984	1,104,791
- DIVIDEND RECEIVED FROM SUBSIDIARIES HELD BY SUBSIDIARY				36,400	18,000
- DIVIDEND RECEIVED FROM ASSOCIATES HELD BY SUBSIDIARY				-	39,275

## 11. DEFERRED RIGHT TO USE SPECTRUM

THOUSAND BAHT

PARTICULARS	CONSOLIDATED	
	Jun. 30, 2016	Dec. 31, 2015
<b><u>Cost</u></b>		
Deferred right to use spectrum	5,882,858	5,882,858
<b><u>Accumulated amortization</u></b>		
Accumulated amortization - brought forward	661,889	269,698
<u>Add</u> Amortization of right to use spectrum for the periods	194,484	392,191
Accumulated amortization - carried forward	856,373	661,889
Deferred right to use spectrum-net carried forward	5,026,485	5,220,969

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 recognized 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:

1. 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.
2. 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.
3. 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).
4. 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).
5. 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).

## 12. RECEIVABLE FROM INVESTMENT DISPOSAL

		THOUSAND BAHT
CONSOLIDATED		Jun. 30, 2016
Cash receiving		
Future value of cash received (See Note 10)		80,000
<u>Less</u> Deferred interest		(6,147)
Interest income for the period		1,305
Deferred interest-net		(4,842)
Fair value of cash to be received		75,158
Barter receivable (See Note 10)		45,000
<u>Less</u> Expenses from barter during the period		(5,179)
Total receivable from investment disposal		114,979

				THOUSAND BAHT
		Jun. 30, 2016		
CONSOLIDATED	Future value of cash received	Deferred interest	Present value of cash received	
Current portion	64,821	(3,020)	61,801	
Over 1 year but not over 2 years	55,000	(1,822)	53,178	
Total	119,821	(4,842)	114,979	

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

### 13. BANK OVERDRAFTS AND SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
Bank overdrafts from financial institutions	-	4,244	-	-
Promissory note	210,000	210,000	-	-
Bill of exchange	1,800,000	-	1,800,000	-
Total bank overdrafts and short-term borrowings from financial institutions	2,010,000	214,244	1,800,000	-

Bank overdrafts and promissory note are guaranteed by director of subsidiary and the subsidiary (See Note 24.7.2).

In May 2016, the Company has borrowings from the financial institutions by issuing bill of exchange amount of Baht 1,800 million with interest rate at 2.75-2.95 per annum, without collateral, which maturity within August 2016 - February 2017.

### 14. TRADE AND OTHER PAYABLES

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
Trade accounts payables	993,937	1,021,158	438,582	509,705
Other payables	176,943	125,888	10,424	5,714
Total trade and other payables	1,170,880	1,147,046	449,006	515,419

### 15. SHORT-TERM BORROWINGS FROM RELATED PARTIES

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS		INTEREST RATES (%) PER ANNUM	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
<b>BORROWINGS FROM</b>						
- <b>SUBSIDIARIES</b>						
1. THE BANGKOK ENTERTAINMENT CO., LTD.						
Beginning balances	-	-	620,725	300,000		
Increase during the period	-	-	-	900,000		
Compound interest	-	-	-	20,725		
Repayment during the periods	-	-	(400,000)	(600,000)		
Ending balances	-	-	220,725	620,725	3.250	3.250-3.875

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS		INTEREST RATES (%) PER ANNUM	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
2. RUNGSIROJVANIT CO., LTD.						
Beginning balances	-	-	1,574,935	750,000		
Increase during the periods	-	-	100,000	1,000,000		
Compound interest	-	-	-	24,935		
Repayment during the periods	-	-	(724,935)	(200,000)		
Ending balances	-	-	950,000	1,574,935	3.250-3.375	3.250 - 3.875
3. NEW WORLD PRODUCTION CO., LTD.						
Beginning balances	-	-	-	-		
Increase during the period	-	-	16,000	-		
Ending balances	-	-	16,000	-	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. BECI CORPORATION LTD.						
Beginning balances	-	-	150,000	-		
Increase during the periods	-	-	100,000	150,000		
Repayment during the period	-	-	(25,000)	-		
Ending balances	-	-	225,000	150,000	3.250	3.250
6. BANGKOK SATELLITE & TELECOMMUNICATION CO., LTD.						
Beginning balances	-	-	-	-		
Increase during the period	-	-	44,000	-		
Ending balances	-	-	44,000	-	3.250	-
7. BEC IT SOLUTION CO., LTD.						
Beginning balances	-	-	-	-		
Increase during the period	-	-	5,000	-		
Ending balances	-	-	5,000	-	3.250	-
8. BEC STUDIO CO., LTD.						
Beginning balances	-	-	-	-		
Increase during the period	-	-	8,000	-		
Ending balances	-	-	8,000	-	3.250	-
Total short-term borrowings from subsidiaries	-	-	1,468,725	2,345,660		
<b>SUBSIDIARY OF THE SUBSIDIARY</b>						
<b>BORROWINGS FROM</b>						
<b>- RELATED PARTY</b>						
1. 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	-	-	1,468,725	2,345,660		

THOUSAND BAHT

PARTICULARS	CONSOLIDATED					
	Jun. 30, 2016			Dec. 31, 2015		
	Future value of payments	Deferred interest	Present value of payments	Future value of payments	Deferred interest	Present value of payments
Current portion	1,091,200	(118,615)	972,585	1,091,200	(160,497)	930,703
Over 1 year but not over 5 years	1,776,400	(103,347)	1,673,053	2,867,600	(137,612)	2,729,988
Total	2,867,600	(221,962)	2,645,638	3,958,800	(298,109)	3,660,691

THOUSAND BAHT

PARTICULARS	CONSOLIDATED	
	Jun. 30, 2016	Dec. 31, 2015
Fair value at the beginning	3,660,691	4,544,968
Payment of the digital television license fee	(1,091,200)	(1,053,100)
Interest expenses	76,147	168,823
Fair value at the ending	2,645,638	3,660,691

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 2019 (See Note 11).

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

## 17. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

THOUSAND BAHT

PARTICULARS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
<u>Defined benefit obligation</u>				
Beginning balances	573,656	503,607	49,989	49,648
Actuarial (gain) loss from employee benefit plan	-	33,438	-	(1,698)
<u>Add</u> Current service cost	21,222	31,414	1,800	1,488
Interest cost	7,782	11,182	694	551
<u>Less</u> Benefit paid during the period	(6,857)	(5,985)	-	-
<u>Less</u> Investment disposal in subsidiary held by subsidiary	(1,367)	-	-	-
Ending balances	594,436	573,656	52,483	49,989

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

#### 18. 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.

On April 29, 2015, the Ordinary General Shareholders' Meeting was held and has acknowledged the payment of interim dividend during the year 2014 to the shareholders following the Board of Directors's Meeting held on August 7, 2014, which has a resolution to pay interim dividend at Baht 1.00 per share amount of Baht 2,000 million. The interim dividend payment was made on September 4, 2014 and has a resolution to pay dividend for the results of their operation for the second half of the year 2014 at Baht 1.00 per share amount of Baht 2,000 million, dividend payment was made on May 28, 2015. Total dividend payment following the resolution at Baht 2.00 per share amount of Baht 4,000 million. The Meeting also approved to pay the directors' remuneration for the year 2015 directors' bonus amount of Baht 18 million and meeting allowance at the rate specified.



## 19. FINANCE COSTS

THOUSAND BAHT

FOR THE PERIODS ENDED JUNE 30,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2016	2015 (Restated)	2016	2015
<u>THREE-MONTH</u>				
Amortization of interest for spectrum licensing	36,572	43,379	-	-
Interest expenses	8,695	3,370	19,937	13,060
Total finance costs	45,267	46,749	19,937	13,060
<u>SIX-MONTH</u>				
Amortization of interest for spectrum licensing	76,146	87,916	-	-
Interest expenses	12,013	5,936	36,487	22,458
Total finance costs	88,159	93,852	36,487	22,458

## 20. EXPENSES BY NATURE

THOUSAND BAHT

FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2016	2015 (Restated)	2016	2015
(Increase) decrease in changes of finished goods and work in progress	(5,479)	(7,564)	485	(337)
Production expenses	3,012,045	3,156,460	1,203,907	1,244,411
Organizing concerts and shows expenses	199,840	566,931	-	-
Director and management benefit expenses	76,262	72,680	22,037	21,936
Employee benefit expenses	881,835	930,867	50,532	46,926
Depreciation	76,696	64,847	2,135	1,190
Amortization of intangible assets	10,438	22,728	134	23
Amortization of right to use property	108,936	109,007	-	-
Amortization of right to use spectrum	194,484	194,483	-	-
Amortization of additional compensation	23,326	23,198	-	-
Amortization of other non-current assets	628	2,036	-	-
Agencies and promotions expenses	237,465	286,122	1,742	2,145
Building and premises expenses	254,760	271,691	53,689	45,655
Other expenses	765,527	743,874	56,797	33,649
Total	5,836,763	6,437,360	1,391,458	1,395,598

## 21. INCOME TAX

Corporate income taxes of the Company and subsidiaries for the three-month and six-month periods ended June 30, 2016 and 2015 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 Company has calculated corporate income taxes at the rate of 20 percent.

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:

PARTICULARS FOR THE PERIODS ENDED JUNE 30,	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2016	2015 (Restated)	2016	2015
<b><u>THREE-MONTH</u></b>				
The corporate income tax for the periods	131,521	184,185	23,510	(4,512)
Deferred tax from the temporary difference and the reversal of the temporary	(6,528)	(870)	9,757	27,175
<b>Income tax expenses</b>	124,993	183,315	33,267	22,663
<b><u>SIX-MONTH</u></b>				
The corporate income tax for the periods	296,664	425,179	68,149	58,899
Deferred tax from the temporary difference and the reversal of the temporary	(18,274)	(51,378)	(499)	(11,951)
<b>Income tax expenses</b>	278,390	373,801	67,650	46,948

As at June 30, 2016 and December 31, 2015, the deferred tax assets/liabilities arose from the following temporary differences:

PARTICULARS	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
<b>Temporary differences in the income statements</b>				
Allowance for doubtful accounts receivable	3,310	3,310	-	-
Allowance for available-for-sale security	176,224	176,224	176,224	176,224
Calculate depreciation difference from tax rate	16,743	16,743	-	-
Provision for employee benefits	586,313	532,774	52,483	51,687
(Gain) loss on revaluation of investments property	(3,248)	(3,248)	114	114
Calculate amortization of right to use spectrum difference from tax rate	297,360	226,523	-	-
Calculate gain on investment disposal different rates from tax	4,842	-	-	-
Allowance for damage of litigations	2,647	-	-	-
Unused tax losses	607,082	615,843	-	-
<b>Total</b>	<b>1,691,273</b>	<b>1,568,169</b>	<b>228,821</b>	<b>228,025</b>
<b>Temporary differences in the retained earnings</b>				
Provision for employee benefits	-	31,736	-	(1,698)
<b>Temporary differences in the shareholders' equity</b>				
Unrealized gain on remeasuring available- for-sale security	(133,857)	(136,187)	(133,857)	(136,187)
<b>Total</b>	<b>1,557,416</b>	<b>1,463,718</b>	<b>94,964</b>	<b>90,140</b>
<b>Deferred tax assets calculated from tax rate of 20%</b>	<b>311,484</b>	<b>292,744</b>	<b>18,993</b>	<b>18,028</b>

## 22. TRANSACTIONS WITH RELATED PARTIES

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 10
2. Associates held by subsidiary	See Note 10
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 unitholder
3.3 WAVE ENTERTAINMENT PUBLIC CO., LTD. AND SUBSIDIARIES	Co-directors
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

The significant transactions with related parties are as follows:

THOUSAND BAHT

STATEMENTS OF FINANCIAL POSITION TRANSACTIONS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
1. Trade and other receivables (Note 6)				
Trade accounts receivables				
- Subsidiaries	-	-	603,754	1,088,594
- Related companies	-	427	-	-
- Associates held by subsidiary	10,433	25,783	-	-
- Related company of subsidiary	53,005	56,748	-	-
Total trade accounts receivables	63,438	82,958	603,754	1,088,594
Other receivables				
- Associates held by subsidiary	88,854	65,315	-	-
Total trade and other receivables	152,292	148,273	603,754	1,088,594
2. Short-term loans (Note 7)				
- Subsidiaries-net	-	-	4,062,801	2,871,605
- Associates held by subsidiary-net	28,014	28,664	-	-
Total	28,014	28,664	4,062,801	2,871,605
3. Dividend receivable				
- Subsidiaries	-	-	974,984	1,399,989
4. Other current assets				
- Subsidiaries	-	-	54,757	81,540
- Associates held by subsidiary	5,569	4,840	-	-
- Related companies of subsidiary	-	605	-	-
Total	5,569	5,445	54,757	81,540
5. Sale of plays				
- Subsidiaries	-	-	201,723	421,264
6. Prepaid plays production				
- Related companies	35,000	-	35,000	-
7. Other non-current assets				
Leased building deposits				
- Related companies	47,463	47,513	10,420	10,420

STATEMENTS OF FINANCIAL POSITION TRANSACTIONS	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	Jun. 30, 2016	Dec. 31, 2015	Jun. 30, 2016	Dec. 31, 2015
8. Trade and other payables				
- Subsidiaries	-	-	138,643	155,013
- Associates held by subsidiary	-	2,148	-	-
- Related companies	8,173	8,221	232	147
- Related companies of subsidiary	4,776	4,779	-	-
Total	12,949	15,148	138,875	155,160
9. Short-term borrowings (Note 15)				
- Subsidiaries	-	-	1,468,725	2,345,660
10. Accrued interest expenses				
- Subsidiaries	-	-	18,497	37,647
- Related companies of subsidiary	1,740	1,730	-	-
Total	1,740	1,730	18,497	37,647
11. Other current liabilities				
- Subsidiaries	-	-	33,995	63,016
- Associates held by subsidiary	11,768	38,990	-	-
- Related companies	-	5,158	-	-
- Related companies of subsidiary	487	489	-	-
Total	12,255	44,637	33,995	63,016
INCOME STATEMENT TRANSACTIONS FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2016	2015	2016	2015
12. Advertisement income				
- Subsidiaries	-	-	469,518	476,172
- Associates held by subsidiary	8,639	4,854	-	-
- Related companies	-	22,680	-	-
Total	8,639	27,534	469,518	476,172
13. Income from copyright and other services				
- Subsidiaries	-	-	1,181,582	1,086,938
- Associates held by subsidiary	20,875	2,500	-	-
- Related companies	6	1,921	-	-
- Related companies of subsidiary	1,471	1,424	-	-
Total	22,352	5,845	1,181,582	1,086,938

INCOME STATEMENT TRANSACTIONS FOR THE SIX-MONTH PERIODS ENDED JUNE 30,	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2016	2015	2016	2015
14. Income from organizing concerts and shows				
- Associates held by subsidiary	5,284	391	-	-
- Related companies	-	83	-	-
- Related companies of subsidiary	-	700	-	-
Total	5,284	1,174	-	-
15. Sales of goods				
- Subsidiaries	-	-	5,512	336
- Related companies of subsidiary	18,073	50,664	-	-
Total	18,073	50,664	5,512	336
16. Dividend income (Note 10)				
- Subsidiaries	-	-	980,984	1,104,791
17. Other income				
- Subsidiaries	-	-	55,908	57,841
- Associates held by subsidiary	10,175	2,532	-	-
- Related companies of subsidiary	316	293	-	-
Total	10,491	2,825	55,908	57,841
18. Cost of sales and services				
- Subsidiaries	-	-	149,045	285,775
- Associates held by subsidiary	7,800	241	-	-
- Related companies	83,039	106,456	347	101
Total	90,839	106,697	149,392	285,876
19. Cost of organizing concerts and shows				
- Associates held by subsidiary	1,692	-	-	-
20. Administrative expenses				
- Subsidiaries	-	-	24,084	18,444
- Associates held by subsidiary	608	261	-	-
- Related companies	74,755	76,088	25,454	23,263
Total	75,363	76,349	49,538	41,707
21. Interest expenses				
- Subsidiaries	-	-	31,088	22,458
- Related companies of subsidiary	17	12	-	-
Total	17	12	31,088	22,458

## 23. 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.

## 24. COMMITMENTS AND CONTINGENT LIABILITIES

### 24.1 Commitments

As at June 30, 2016, 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	3,068.00
- 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	75.34
- 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	10.36

### 24.2 Commitments on leases agreement

As at June 30, 2016, 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, 2<sup>nd</sup> - 11<sup>th</sup>, 21<sup>st</sup> - 28<sup>th</sup> and 30<sup>th</sup> - 34<sup>th</sup> 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 2<sup>nd</sup> - 12<sup>th</sup> 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, 84<sup>th</sup> floor for the period of 3 years, commencing from March 17, 2014 to March 16, 2017.

MILLION BAHT

PARTICULARS	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Space rental, equipment and furnishing on the leased space (per month)		
Maleenont Tower	6.00	2.05
Maleenont Tower (M II)	2.86	-
BAIYOK II Building	1.20	-
Total	10.06	2.05
Common services (per month)		
Maleenont Tower	4.01	1.37
Maleenont Tower (M II)	1.90	-
Total	5.91	1.37
Total	15.97	3.42

- The subsidiary has transferred Land Sub-Lease Agreement from TERO SASANA SPORT CLUB COMPANY LIMITED (Formerly: BEC-TERO SASANA COMPANY LIMITED) for the period of 8 years and 11 months, commencing from February 1, 2016 to December 31, 2024. As at June 30, 2016 payments are as follows :

MILLION BAHT

PARTICULARS	Minimum amount
Current portion	1.20
Over 1 year but not over 5 years	5.82
Over 5 years	5.82
Total	12.84

24.3 Commitments on joint-operation contracts with MCOT

As at June 30, 2016, 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	216.10
Over 1 year but not over 5 years	648.94
Total	865.04

As at June 30, 2016, BANGKOK ENTERTAINMENT CO., LTD., has to pay annual compensation according to the Contract of Operating Programme and Advertisement through an MCOT FM radio station, at 105.5 MH frequency to MCOT, as follows :

MILLION BAHT	
PARTICULARS	Minimum amount
Current portion	25.23
Over 1 year but not over 5 years	77.08
Total	102.31

24.4 As at June 30, 2016, 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	1,922.00
Total	3,302.00

24.5 Commitments on satellite signal services and integrated signal services

24.5.1 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 June 30, 2016 payments are as follows :

MILLION BAHT	
PARTICULARS	Minimum amount
Current portion	33.70 (USD 953,539.89)

24.5.2 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 June 30, 2016 payments are as follows :

MILLION BAHT	
PARTICULARS	Minimum amount
Current portion	0.94 (USD 26,460.00)

24.5.3 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 June 30, 2016 payments are as follows :

MILLION BAHT	
PARTICULARS	Minimum amount
Current portion	2.74

24.5.4 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 June 30, 2016 payments are as follows :

MILLION BAHT	
PARTICULARS	Minimum amount
Current portion	27.08 (USD 766,100.04)
Over 1 year but not over 5 years	108.31 (USD 3,064,400.16)
Over 5 years	74.08 (USD 2,096,134.83)
Total	209.47

24.6 Commitments on right charges under buying forward contract

The Company and subsidiaries have commitments on right charges under buying forward contract, as at June 30, 2016 are as follows:

MILLION BAHT		
PARTICULARS	Minimum amount	
	CONSOLIDATED	SEPARATE FINANCIAL STATEMENTS
Current portion		
- Foreign pictures	74.77	74.77
- International football programs	247.41 (USD 7,000,000.00)	-
Over 1 year but not over 3 years		
- Foreign pictures	10.04	10.04
- International football programs	70.69 (USD 2,000,000.00)	-
Total	402.91	84.81

## 24.7 Commitments from guarantees

24.7.1 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 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 75.34 million.

24.7.2 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.

24.8 Contingent liabilities

BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED, a subsidiary of the Company, entered into Letter of credit with commercial bank in the amount of Baht 20.11 million.

**25. LITIGATION**

25.1 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.

25.2 As at June 30, 2016, two subsidiaries of the Company, the defendant is being sued for a breach of contract 2 cases in the amount of Baht 25.87 million and Baht 1.18 million. The case is being considered by the Court. The subsidiaries company expects no negative effect therefore, the contingent expenses from the outcome of such case have not been accounted for.

**26. RECLASSIFICATION**

The Company certain accounting transactions in the consolidated financial statements for the year ended December 31, 2015 have been reclassified to conform to the consolidated financial statements for the period ended June 30, 2016. The reclassifications had no effect to previously reported profit or shareholders' equity.

**27. FINANCIAL STATEMENTS APPROVAL**

These interim financial statements are duly approved by the Company's directors on August 10, 2016.