

**BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**STATEMENTS OF FINANCIAL POSITION**

**ASSETS**

THOUSAND BAHT

	Notes	THOUSAND BAHT			
		CONSOLIDATED		SEPARATE	
				FINANCIAL STATEMENTS	
		As at September 30, 2016	As at December 31, 2015	As at September 30, 2016	As at December 31, 2015
		UNAUDITED REVIEWED	AUDITED	UNAUDITED REVIEWED	AUDITED
<b>Current Assets</b>					
Cash and cash equivalents	5	823,497	1,122,539	137,617	160,992
Short-term investments - fixed deposit at bank		-	113,272	-	-
Trade and other receivables	6	1,105,907	1,295,145	872,511	1,091,377
Current portion of receivable from investment disposal	4 and 12	56,168	-	-	-
Short-term loans to related parties	7	27,620	28,664	3,845,729	2,871,605
Inventories		12,537	7,170	1,388	2,390
<b>Other current assets</b>					
Dividend receivable		-	-	-	1,399,989
Concerts and television programmes under process		30,071	17,577	-	-
Accrued interest income		5,412	6,406	66,917	74,531
Others		715,649	659,152	117,952	97,287
Total other current assets		751,132	683,135	184,869	1,571,807
<b>Total Current Assets</b>		<b>2,776,861</b>	<b>3,249,925</b>	<b>5,042,114</b>	<b>5,698,171</b>
<b>Non-current Assets</b>					
Available-for-sale security	9	259,795	226,010	259,795	226,010
Investments in associates	10	148,144	159,500	-	-
Investments in subsidiaries	10	-	-	1,000,633	1,000,633
Bank deposits with obligation		90,989	89,805	-	-
Other long-term investments		3,000	3,000	-	-
Investments property		67,850	67,850	650	650
Property, plant and equipment		899,933	800,421	35,618	18,694
Intangible assets		103,554	121,769	1,312	1,513
Deferred right to use property		662,665	825,733	-	-
Deferred right to use spectrum	11	4,927,632	5,220,969	-	-
Receivable from investment disposal	4 and 12	53,703	-	-	-
Deferred additional compensation		163,025	198,142	-	-
Deferred pictures rental, picture products, plays and copyright charges		2,907,441	2,766,890	1,838,559	1,752,337
Deposit on pictures copyright		145,216	116,647	145,216	116,647
Prepaid plays production		1,038,687	697,013	1,038,687	697,013
Deferred tax assets	21	325,109	292,744	12,019	18,028
Other non-current assets		219,449	121,153	11,192	10,984
<b>Total Non-current Assets</b>		<b>12,016,192</b>	<b>11,707,646</b>	<b>4,343,681</b>	<b>3,842,509</b>
<b>TOTAL ASSETS</b>		<b>14,793,053</b>	<b>14,957,571</b>	<b>9,385,795</b>	<b>9,540,680</b>

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

**BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES**

**STATEMENTS OF FINANCIAL POSITION**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

THOUSAND BAHT

	Notes	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
		UNAUDITED REVIEWED	AUDITED	UNAUDITED REVIEWED	AUDITED
<b>Current Liabilities</b>					
Bank overdrafts and short-term borrowings					
from financial institutions	13	1,920,041	214,244	1,700,000	-
Trade and other payables	14	1,185,337	1,147,046	455,655	515,419
Accrued expenses		609,155	536,207	115,646	69,995
Current portion of financial leases		4,407	2,312	-	-
Current portion of accrued right to use spectrum	16	972,585	930,703	-	-
Short-term borrowings from related parties	15	-	-	1,348,000	2,345,660
Corporate income tax payable		39,809	163,250	12,200	16,845
Other current liabilities					
Revenue Department payable		168,569	129,755	91,778	18,314
Undue sale tax		59,309	71,083	50,321	63,025
Cash received from selling tickets- the contracting companies		169,633	127,816	-	-
Unearned revenues		143,294	129,492	-	-
Others		10,069	8,858	388	1,857
Total other current liabilities		550,874	467,004	142,487	83,196
<b>Total Current Liabilities</b>		<b>5,282,208</b>	<b>3,460,766</b>	<b>3,773,988</b>	<b>3,031,115</b>
<b>Non-current Liabilities</b>					
Financial leases		9,636	4,743	-	-
Accrued right to use spectrum	16	1,702,950	2,729,988	-	-
Provision for long-term employee benefits	17	607,317	573,656	53,730	49,989
Other non-current liabilities		770	340	-	-
<b>Total Non-current Liabilities</b>		<b>2,320,673</b>	<b>3,308,727</b>	<b>53,730</b>	<b>49,989</b>
<b>Total Liabilities</b>		<b>7,602,881</b>	<b>6,769,493</b>	<b>3,827,718</b>	<b>3,081,104</b>
<b>Shareholders' Equity</b>					
<b>Share capital</b>					
<b>Authorized share capital</b>					
2,000,000,000 common stocks of Baht 1 par value		2,000,000	2,000,000	2,000,000	2,000,000
<b>Issued and paid-up share capital</b>					
2,000,000,000 common stocks at Baht 1 each		2,000,000	2,000,000	2,000,000	2,000,000
Premium on common stocks		1,166,725	1,166,725	1,166,725	1,166,725
<b>Retained earnings</b>					
<b>Appropriated</b>					
Legal reserve		200,000	200,000	200,000	200,000
Unappropriated		3,455,987	4,467,479	2,055,375	2,983,902
Other components of shareholders' equity		142,092	117,698	135,977	108,949
<b>Total Shareholders' Equity of Parent Company</b>		<b>6,964,804</b>	<b>7,951,902</b>	<b>5,558,077</b>	<b>6,459,576</b>
Non-controlling interests		225,368	236,176	-	-
<b>Total Shareholders' Equity</b>		<b>7,190,172</b>	<b>8,188,078</b>	<b>5,558,077</b>	<b>6,459,576</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>14,793,053</b>	<b>14,957,571</b>	<b>9,385,795</b>	<b>9,540,680</b>

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

**UNAUDITED****REVIEWED****BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES****STATEMENTS OF INCOME****FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2016**

THOUSAND BAHT

EXCEPT EARNINGS PER SHARE PRESENTED IN BAHT

	Notes	THOUSAND BAHT			
		EXCEPT EARNINGS PER SHARE PRESENTED IN BAHT			
		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2016	2015 (Restated)	2016	2015
<b>REVENUES</b>					
Advertising income		2,952,882	3,564,214	238,188	242,400
Income from copyright and other services		146,132	200,504	666,550	573,568
Income from organizing concerts and shows		175,738	90,756	-	-
Sales of goods		18,544	40,700	381	3,149
Dividend income		-	-	-	60,000
Other incomes					
Interest income		2,132	2,957	36,250	32,739
Others		14,237	12,154	185	21
Total other incomes		16,369	15,111	36,435	32,760
Total Revenues		3,309,665	3,911,285	941,554	911,877
<b>EXPENSES</b>					
Cost of sales and services		2,285,103	2,292,384	690,755	585,038
Cost of organizing concerts and shows		185,347	65,452	-	-
Selling expenses		121,530	128,716	456	2,714
Administrative expenses		358,238	364,437	60,948	59,663
Directors' remuneration	18	4,740	4,830	4,740	4,830
Finance costs	19	45,097	45,259	23,477	19,330
Total Expenses		3,000,055	2,901,078	780,376	671,575
Share of profit of associates held by subsidiary		3,735	8,575	-	-
Profit before income tax expenses		313,345	1,018,782	161,178	240,302
Income tax expenses	21	67,919	201,241	33,019	36,925
Profit for the periods		245,426	817,541	128,159	203,377
Profit (loss) attributable to					
Equity holders of the parent		251,141	791,111	128,159	203,377
Non-controlling interests		(5,715)	26,430	-	-
		245,426	817,541	128,159	203,377
Earnings per share to equity holders of the parent					
Basic Earnings Per Share (Baht)		0.12	0.39	0.07	0.10
Issued and paid-up 2,000,000,000 common stocks					

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

**UNAUDITED**

**REVIEWED**

**BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2016**

THOUSAND BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2016	2015 (Restated)	2016	2015
Profit for the periods	245,426	817,541	128,159	203,377
Other comprehensive income (loss) :-				
Translation of financial statements differences	(1,480)	7,365	-	-
Gain (loss) on remeasuring available-for-sale securities	36,115	(198,050)	36,115	(198,050)
Components of income tax	(7,223)	39,610	(7,223)	39,610
Gain (loss) on remeasuring available-for-sale securities-net of tax	28,892	(158,440)	28,892	(158,440)
Other comprehensive income (loss) for the periods-net of tax	27,412	(151,075)	28,892	(158,440)
Total comprehensive income for the periods	272,838	666,466	157,051	44,937
Total comprehensive income (loss) attributable to				
Equity holders of the parent	279,145	637,089	157,051	44,937
Non-controlling interests	(6,307)	29,377	-	-
	272,838	666,466	157,051	44,937

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

**BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF INCOME**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016**

		THOUSAND BAHT			
		EXCEPT EARNINGS PER SHARE PRESENTED IN BAHT			
		CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
		2016	2015 (Restated)	2016	2015
	Notes				
<b>REVENUES</b>					
Advertising income		9,381,300	10,791,093	707,706	718,572
Income from copyright and other services		404,659	487,725	1,851,577	1,663,697
Income from organizing concerts and shows		426,934	700,361	-	-
Sales of goods		88,180	130,579	7,328	6,409
Dividend income	10	-	-	980,984	1,164,791
Other incomes					
Interest income		11,604	33,713	92,987	91,220
Gain on investment disposal in subsidiary held by subsidiary	10	135,686	-	-	-
Others		51,875	34,479	3,394	733
Total other incomes		199,165	68,192	96,381	91,953
Total Revenues		10,500,238	12,177,950	3,643,976	3,645,422
<b>EXPENSES</b>					
Cost of sales and services		6,812,050	7,006,308	1,900,106	1,831,859
Cost of organizing concerts and shows		385,187	632,383	-	-
Selling expenses		358,995	414,838	2,198	4,859
Administrative expenses		1,132,540	1,130,888	194,776	173,757
Directors' remuneration	18	14,790	14,910	14,790	14,910
Finance costs	19	133,256	139,111	59,964	41,788
Total Expenses	20	8,836,818	9,338,438	2,171,834	2,067,173
Share of profit (loss) of associates held by subsidiary		(7,439)	25,311	-	-
Profit before income tax expenses		1,655,981	2,864,823	1,472,142	1,578,249
Income tax expenses	21	346,309	575,042	100,669	83,873
Profit for the periods		1,309,672	2,289,781	1,371,473	1,494,376
Profit attributable to					
Equity holders of the parent		1,288,508	2,230,196	1,371,473	1,494,376
Non-controlling interests		21,164	59,585	-	-
		1,309,672	2,289,781	1,371,473	1,494,376
Earnings per share to equity holders of the parent					
Basic Earnings Per Share (Baht)		0.64	1.11	0.69	0.74
Issued and paid-up 2,000,000,000 common stocks					

**UNAUDITED**

**REVIEWED**

**BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF COMPREHENSIVE INCOME**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016**

THOUSAND BAHT

	CONSOLIDATED		SEPARATE FINANCIAL STATEMENTS	
	2016	2015 (RESTATED)	2016	2015 (RESTATED)
Profit for the periods	1,309,672	2,289,781	1,371,473	1,494,376
Other comprehensive income (loss) :-				
Translation of financial statements differences	(4,390)	9,883	-	-
Gain (loss) on remeasuring available-for-sale securities	33,785	(148,537)	33,785	(148,537)
Components of income tax	(6,757)	29,707	(6,757)	29,707
Gain (loss) on remeasuring available-for-sale securities-net of tax	27,028	(118,830)	27,028	(118,830)
Other comprehensive income (loss) for the periods-net of tax	22,638	(108,947)	27,028	(118,830)
Total comprehensive income for the periods	1,332,310	2,180,834	1,398,501	1,375,546
Total comprehensive income attributable to				
Equity holders of the parent	1,312,902	2,117,295	1,398,501	1,375,546
Non-controlling interests	19,408	63,539	-	-
	1,332,310	2,180,834	1,398,501	1,375,546

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

**BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS (1/4)**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016**

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE	
	2016	2015 (Restated)	2016	2015
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Profit before income tax expenses	1,655,981	2,864,823	1,472,142	1,578,249
<b>ADJUSTMENTS TO RECONCILE PROFIT BEFORE INCOME TAX</b>				
<b>EXPENSES TO NET CASH PROVIDED FROM (USED IN) OPERATIONS</b>				
Depreciation	118,925	99,882	3,638	1,836
Expenses from barter from investment disposal	11,082	-	-	-
Expenses from litigation	2,647	-	-	-
Amortization of intangible assets	15,659	31,939	201	76
Amortization of right to use property	163,663	165,012	-	-
Amortization of right to use spectrum	293,337	293,337	-	-
Amortization of additional compensation	35,117	34,989	-	-
Amortization of pictures rental, plays, picture products and copyright charges	1,957,511	1,848,745	1,649,264	1,572,194
Amortization of other non-current assets	1,005	3,071	-	-
Amortization of withholding tax	10,783	3,429	-	-
Increase (decrease) allowance for goods returned	181	(536)	-	-
Bad debt -Trade accounts receivable	153	3,463	-	-
-Short-term loans to related parties	-	8	-	-
Increase in doubtful debt				
-Trade accounts receivable	1,048	2,076	-	-
-Other receivable	2,840	-	-	-
-Short-term loans to related parties	-	-	6,475	3,983
Increase in allowance for diminution of inventories	575	3,342	-	-
Unrealized gain on investments in Open-end Fund	-	(82)	-	-
Gain on disposal and unused equipment	(1,496)	(478)	(598)	-
Unrealized (gain) loss on exchange rates	2,580	(3,245)	(256)	818
Dividend income	-	-	(980,984)	(1,164,791)
Gain on investment disposal in subsidiary held by subsidiary	(135,686)	-	-	-
Interest income	(11,604)	(33,713)	(92,987)	(91,220)
Finance cost	133,256	139,111	59,964	41,788
Long-term employee benefits expenses	43,506	26,612	3,741	1,530
Share of (profit) loss of associates held by subsidiary	7,439	(25,311)	-	-
Share of loss on subsidiary disposal held by subsidiary	6,730	-	-	-
Profit from operation before changes in operating assets and liabilities items	4,315,232	5,456,474	2,120,600	1,944,463

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

## BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES

## STATEMENTS OF CASH FLOWS (2/4)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE	
	2016	2015 (Restated)	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUED)				
(INCREASE) DECREASE IN OPERATING ASSETS ITEMS				
Investments in Open-end Fund	-	187	-	-
Trade and other receivables	177,356	(31,514)	218,866	(66,826)
Inventories	(8,631)	(6,970)	1,002	(131)
Other current assets	(30,977)	(86,398)	(20,665)	(37,866)
Deposit on pictures copyright charges	(28,569)	(53,403)	(28,569)	(53,403)
Prepaid plays production	(341,674)	20,761	(341,674)	761
Other non-current assets	(20,605)	(13,095)	(208)	59
INCREASE (DECREASE) IN OPERATING LIABILITIES ITEMS				
Trade and other payables	2,945	109,523	(59,627)	94,309
Accrued expenses	72,754	106,407	56,223	28,167
Other current liabilities	96,475	(69,560)	59,293	120,622
Provision for long term employee benefits	(8,478)	(1,256)	-	-
Other non-current liabilities	430	20	-	-
CASH PROVIDED FROM OPERATION	4,226,258	5,431,176	2,005,241	2,030,155
Interest expenses paid	(26,911)	(10,722)	(70,536)	(2,954)
Income tax expenses paid	(667,189)	(885,626)	(106,062)	(129,835)
Translation of financial statements differences	(473)	1,096	-	-
NET CASH PROVIDED FROM OPERATING ACTIVITIES	3,531,685	4,535,924	1,828,643	1,897,366
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease in fixed deposit at bank	113,272	1,143,482	-	-
(Increase) decrease in bank deposit with obligation	(1,184)	242,396	-	-
Purchase of investments in associate	-	(4,509)	-	-
Interest income	10,329	38,705	73,233	20,205
Proceeds from dividend income	-	39,275	2,380,973	2,604,782
(Increase) decrease in short-term loans to related parties and other company	20,000	390	(953,231)	(335,650)
Proceeds from investments disposal in subsidiary held by subsidiary	10,000	-	-	-
Purchase of equipment	(156,952)	(239,453)	(20,445)	(2,745)
Proceeds from equipment disposal	14,737	552	598	-
Increase in intangible assets	(11,228)	(39,717)	-	(1,227)
Increase in right to use property	(595)	(37,000)	-	-
Increase in pictures rental, picture products, plays and copyright charges	(2,098,062)	(2,521,117)	(2,059,105)	(2,493,077)
Proceeds from plays disposal	-	-	323,619	325,228
Payment for right to use spectrum	(1,091,200)	(1,053,100)	-	-
NET CASH PROVIDED FROM (USED IN) INVESTING ACTIVITIES	(3,190,883)	(2,430,096)	(254,358)	117,516

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



**BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS (3/4)**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016**

	THOUSAND BAHT			
	CONSOLIDATED		SEPARATE	
	2016	2015 (Restated)	2016	2015
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>				
Increase in bank overdrafts and short-term borrowings from financial institutions	1,705,797	848,602	1,700,000	900,000
Increase (decrease) in short-term borrowings from related parties	-	-	(997,660)	550,000
Dividend payment	(2,300,000)	(3,400,000)	(2,300,000)	(3,400,000)
Subsidiary's dividend paid to non-controlling interests	(30,216)	(55,217)	-	-
Payment of financial leases	(2,098)	(1,213)	-	-
<b>NET CASH USED IN FINANCING ACTIVITIES</b>	<b>(626,517)</b>	<b>(2,607,828)</b>	<b>(1,597,660)</b>	<b>(1,950,000)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>(285,715)</b>	<b>(502,000)</b>	<b>(23,375)</b>	<b>64,882</b>
<b>CASH AND CASH EQUIVALENTS AS AT JANUARY 1,</b>	<b>1,122,539</b>	<b>1,993,009</b>	<b>160,992</b>	<b>154,315</b>
<b>LESS CASH AND CASH EQUIVALENTS TRANSFERRED OUT FROM DISPOSAL OF SUBSIDIARY HELD BY SUBSIDIARY (SUPPLEMENTARY STATEMENT 1)</b>	<b>(13,327)</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>CASH AND CASH EQUIVALENTS AS AT SEPTEMBER 30,</b>	<b>823,497</b>	<b>1,491,009</b>	<b>137,617</b>	<b>219,197</b>
<b>ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :</b>				
<b>NON-CASH ITEMS CONSIST OF</b>				
Increase in receivables from investment disposal in subsidiary	109,871	-	-	-
Transferred accrued interest income to short-term loans to related parties	-	-	27,368	78,184
Transferred accrued interest expenses to short-term borrowings from related parties	-	-	-	45,660
Accrued dividend income	-	-	-	60,000
Transferred non-current assets to current assets	-	8,132	-	-
Transferred withholding tax over one year to non-current assets	115,654	19,868	-	-
Increase in equipment from assets payable	71,682	95,403	117	193
Increase in intangible assets from assets payable	491	696	-	-
Increase in equipment from financial leases	9,086	3,600	-	-
Subsidiary's dividend payable to non-controlling interests	-	40,000	-	-
Increase (decrease) investments in associate due to translation of financial statements differences on exchange rate	(3,917)	8,787	-	-
Available-for-sale securities gain (loss) on remeasuring available-for-sale securities	33,785	(148,537)	33,785	(148,537)
(Increase) decrease non-controlling interests due to translation of financial statements differences on exchange rate	1,756	(3,954)	-	-
Transferred depreciation to selling tickets program under process	314	314	-	-
Transferred deposit guarantee to non-current assets	-	700	-	-

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

**BEC WORLD PUBLIC COMPANY LIMITED AND SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS (4/4)**  
**FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016**

SUPPLEMENTARY STATEMENT 1

Investment disposal in subsidiary held by subsidiary

On February 1, 2016 BEC-TERO ENTERTAINMENT PUBLIC COMPANY LIMITED, the Company's subsidiary has sold its investment in BEC-TERO SASANA CO., LTD. Therefore, outstanding assets and liabilities are transferred out from the consolidation, as follows :

	<u>THOUSAND BAHT</u>
Cash and cash equivalents	13,327
Trade and other receivables	5,968
Inventories	2,689
Other current assets	4,649
Equipment	5,728
Intangible assets	14,589
Use of field right	18,268
Other non-current assets	7,907
Trade and other payables	(36,526)
Accrued expenses	(107)
Accrued interest	(23)
Short-term borrowings from related parties	(20,000)
Other current liabilities	(15,205)
Provision for long-term employee benefits	(1,367)
Investments in subsidiary at the beginning of the period	(103)
Share of loss on subsidiary disposal held by subsidiary	(6,730)
Investments in subsidiary as at dissolution date	(6,833)
Less Consideration from investment disposal	
- Cash	10,000
- Receivable from fair value of cash received	73,853
- Barter receivables	45,000
Gain on investment disposal in subsidiary held by subsidiary	135,686