

Independent Auditor's Report

To the Shareholders and Board of Directors of Prakt Holdings Public Company Limited

I have audited the accompanying consolidated and separate financial statements of Prakt Holdings Public Company Limited and its subsidiaries, and of Prakt Holdings Public Company Limited, respectively, which comprise the consolidated and separate statements of financial position as at 31 December 2015, the consolidated and separate statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated and separate financial statements in accordance with Thai Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on these consolidated and separate financial statements based on my audit. I conducted my audit in accordance with Thai Standards on Auditing. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated and separate financial statements are free from material misstatement.

/ An audit involves performing

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the consolidated and separate financial statements referred to above present fairly, in all material respects, the financial position as at 31 December 2015 and the financial performance and cash flows for the year then ended of Prakt Holdings Public Company Limited and its subsidiaries, and of Prakt Holdings Public Company Limited, respectively, in accordance with Thai Financial Reporting Standards.



(Mr. Pornchai Kittipanya-ngam)

Certified Public Accountant

Registration No. 2778

Bunchikij Co., Ltd.

Bangkok

24 February 2016

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Statements of Financial Position

As at 31 December 2015

Unit : Baht

ASSETS	Note	Consolidated financial statements		Separate financial statements	
		31 December 2015	31 December 2014	31 December 2015	31 December 2014
CURRENT ASSETS					
Cash and cash equivalents	5	85,102,746	89,774,793	33,073,494	42,801,365
Current investments					
Personal fund	6	28,241,745	26,610,676	28,241,745	26,610,676
Fixed deposit		-	1,000,000	-	1,000,000
Others	7	318,751,930	251,558,612	295,589,935	229,417,651
Investments in securities					
Current portion of held-to-maturity debt securities	7	20,000,000	12,000,000	20,000,000	10,000,000
Trade accounts and other receivable - net	4.2 and 8	310,538,891	258,816,077	234,537,945	177,970,526
Other current assets		9,460,176	16,345,882	5,386,123	5,592,905
Total current assets		772,095,488	656,106,040	616,829,242	493,393,123
NON-CURRENT ASSETS					
Bank deposit held as collateral	9	32,001,000	30,000,000	32,001,000	30,000,000
Investments in joint ventures associated and subsidiary companies	10	115,109,711	20,005,367	165,045,481	14,670,481
Other long-term investments	7	116,418,439	119,221,901	116,418,439	119,221,901
Loan to employees	11	350,000	520,000	300,000	305,000
Investment property	12	46,215,000	136,215,000	46,215,000	136,215,000
Property, plant and equipment	13	92,857,847	91,747,115	92,197,714	90,818,311
Intangible assets -net		22,528	3,551	22,525	3,548
Deferred tax assets	14	11,990,491	9,674,213	8,675,867	6,185,647
Other non-current assets		11,035,655	1,882,636	-	-
Total non-current assets		426,000,671	409,269,783	460,876,026	397,419,888
TOTAL ASSETS		1,198,096,159	1,065,375,823	1,077,705,268	890,813,011

The accompanying notes are an integral part of these financial statements.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Statements of Financial Position (Continued)

As at 31 December 2015

Unit : Baht

LIABILITIES AND SHAREHOLDERS' EQUITY	Note	Consolidated financial financial statements		Separate financial financial statements	
		31 December 2015	31 December 2014	31 December 2015	31 December 2014
CURRENT LIABILITIES					
Trade accounts and other payable	15	272,261,883	232,984,412	211,036,679	176,111,532
Accrued income tax		30,225,164	4,071,791	30,225,164	4,071,791
Other current liabilities		28,813,629	21,232,068	18,575,889	11,750,678
Total current liabilities		331,300,676	258,288,271	259,837,732	191,934,001
NON-CURRENT LIABILITIES					
Deferred Leasehold right	16	15,565,702	16,650,185	15,565,702	16,650,185
Employee benefit obligations	17	17,597,697	19,858,931	6,061,041	7,014,875
Total non-current liabilities		33,163,399	36,509,116	21,626,743	23,665,060
TOTAL LIABILITIES		364,464,075	294,797,387	281,464,475	215,599,061
SHAREHOLDERS' EQUITY					
Share capital					
Authorized share capital					
99,484,000 common shares of Baht 1 each	18	99,484,000	99,484,000	99,484,000	99,484,000
Issued and fully paid - up capital					
60,000,000 common shares of Baht 1 each	18	60,000,000	60,000,000	60,000,000	60,000,000
Premium on share capital	19	193,568,560	193,568,560	193,568,560	193,568,560
Retained earnings					
Appropriated					
Legal reserve	19	10,000,000	10,000,000	10,000,000	10,000,000
Unappropriated		598,463,915	525,172,430	562,314,653	431,256,946
Reserve for Treasury Share		79,460,000	79,460,000	79,460,000	79,460,000
Treasury stock	24	(79,460,000)	(79,460,000)	(79,460,000)	(79,460,000)
Other components of equity	19	(29,700,219)	(19,621,101)	(29,642,420)	(19,611,556)
Total shareholders's equity attributable to the owner of the company		832,332,256	769,119,889	796,240,793	675,213,950
Non-controlling interests		1,299,828	1,458,547	-	-
Total shareholders' equity		833,632,084	770,578,436	796,240,793	675,213,950
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,198,096,159	1,065,375,823	1,077,705,268	890,813,011

The accompanying notes are an integral part of these financial statements.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Statements of Comprehensive Income

For the year ended 31 December 2015

Unit : Baht

	Note	Consolidated financial		Separate financial	
		statements		statements	
		2015	2014	2015	2014
REVENUES					
Revenue from rendering services	20	207,766,076	209,001,602	66,711,027	75,662,519
Revenue from agency	20	161,041,316	132,917,200	100,497,372	77,783,222
Interest income		5,155,708	6,254,218	4,945,321	5,605,961
Dividend income		2,173,756	2,637,130	9,172,705	22,635,730
Management income	4.1	2,016,000	516,000	34,085,994	32,420,970
Gain from sales of investment property	12	103,537,770	-	160,300,000	-
Other revenues	4.1	5,779,965	13,987,194	6,170,057	14,178,747
Total revenues		487,470,591	365,313,344	381,882,476	228,287,149
EXPENSES					
Cost of rendering of services	22	179,854,045	177,786,406	63,158,778	73,777,337
Selling expenses		59,000,726	48,866,004	37,737,178	29,718,956
Administrative expenses		90,790,933	82,297,573	65,065,938	50,597,024
Total expenses		329,645,704	308,949,983	165,961,894	154,093,317
Profit before share of profit from investment in associated		157,824,887	56,363,361	215,920,582	74,193,832
Share of profit (loss) from investment in associatec - equity method		1,491,574	1,124,718	-	-
Profit before income tax expenses		159,316,461	57,488,079	215,920,582	74,193,832
Income tax expenses	23	(42,828,140)	(11,297,830)	(41,385,124)	(10,472,544)
Net profit for the year		116,488,321	46,190,249	174,535,458	63,721,288
Other comprehensive income (loss):					
Item that will not be reclassified to profit or loss					
Actuarial gain (losses)		6,869	2,804,260	(147,189)	(947,172)
Income tax effect		(1,374)	(560,852)	29,438	189,435
		5,495	2,243,408	(117,751)	(757,737)
Items that may be reclassified subsequently to profit or loss					
Net change in fair value of available for sale investment		(12,538,580)	(3,993,418)	(12,538,580)	(3,993,418)
Foreign currency translation differences for foreign operator		(48,254)	22,561	-	-
Income tax on other comprehensive income		2,507,716	798,683	2,507,716	798,683
		(10,079,118)	(3,172,174)	(10,030,864)	(3,194,735)
Other comprehensive income (loss) for the year, net of income tax		(10,073,623)	(928,766)	(10,148,615)	(3,952,472)
Total comprehensive income for the year		106,414,698	45,261,483	164,386,843	59,768,816
Profit attributable to:					
Owners of the Company		116,645,990	46,307,693	174,535,458	63,721,288
Non-controlling interests		(157,669)	(117,444)	-	-
Net profit for the year		116,488,321	46,190,249	174,535,458	63,721,288
Total comprehensive income (loss) attributabtle to:					
Owners of the Company		106,572,367	45,378,927	164,386,843	59,768,816
Non-controlling interests		(157,669)	(117,444)	-	-
Total comprehensive income for the year		106,414,698	45,261,483	164,386,843	59,768,816
Earnings per share (Unit :Baht)					
Basic earnings per share	25	2.15	0.83	3.22	1.14

The accompanying notes are an integral part of these financial statements.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Statements of Change in Shareholders' Equity (Consolidated financial statements)
For the year ended 31 December 2015

Unit : Baht

		Equity attributable to owners of the Company											
		Retained earnings					Other components of shareholders' equity						
		Issued and paid-up share capital		Legal reserve	Unappropriated	Reserve for Treasury Share	Treasury stock	Fair value changes in available-for-sale investments	Currency translation differences	Total other components of equity	Equity attributable to owners of the Company	Non-controlling interests	Total Shareholders' equity
Note		share capital	Share premium	reserve	Unappropriated	Treasury Share	Treasury stock	investments	differences	equity	the Company	interests	equity
	Balance at 1 January 2014	60,000,000	193,568,560	10,000,000	610,281,329	-	-	(16,416,821)	(32,106)	(16,448,927)	857,400,962	1,494,716	858,895,678
	Dividend paid	-	-	-	(54,200,000)	-	-	-	-	-	(54,200,000)	(1,400)	(54,201,400)
	Acquisition of subsidiary with non-controlling interests	-	-	-	-	-	-	-	-	-	-	82,675	82,675
	Profit or loss	-	-	-	46,307,693	-	-	-	-	-	46,307,693	(117,444)	46,190,249
	Other comprehensive income												
	Actuarial gain (losses)	-	-	-	2,243,408	-	-	-	-	-	2,243,408	-	2,243,408
	Other	-	-	-	-	-	-	(3,194,735)	22,561	(3,172,174)	(3,172,174)	-	(3,172,174)
	Treasury stock	-	-	-	(79,460,000)	79,460,000	(79,460,000)	-	-	-	(79,460,000)	-	(79,460,000)
	Balance at 31 December 2014	60,000,000	193,568,560	10,000,000	525,172,430	79,460,000	(79,460,000)	(19,611,556)	(9,545)	(19,621,101)	769,119,889	1,458,547	770,578,436
	Balance at 1 January 2015	60,000,000	193,568,560	10,000,000	525,172,430	79,460,000	(79,460,000)	(19,611,556)	(9,545)	(19,621,101)	769,119,889	1,458,547	770,578,436
	Dividend paid	-	-	-	(43,360,000)	-	-	-	-	-	(43,360,000)	(1,050)	(43,361,050)
	Profit or loss	-	-	-	116,645,990	-	-	-	-	-	116,645,990	(157,669)	116,488,321
	Other comprehensive income												
	Actuarial gain (losses)	-	-	-	5,495	-	-	-	-	-	5,495	-	5,495
	Other	-	-	-	-	-	-	(10,030,864)	(48,254)	(10,079,118)	(10,079,118)	-	(10,079,118)
	Balance at 31 December 2015	60,000,000	193,568,560	10,000,000	598,463,915	79,460,000	(79,460,000)	(29,642,420)	(57,799)	(29,700,219)	832,332,256	1,299,828	833,632,084

The accompanying notes are an integral part of these financial statements.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Statements of Change in Shareholders' Equity (Separate financial statements)

For the year ended 31 December 2015

Unit : Baht

	Note	Issued and paid-up share capital	Share premium	Retained earnings			Other components of equity	Total Shareholders' equity	
				Legal reserve	Unappropriated	Reserve for Treasury Share	Treasury stock		Fair value changes in available-for-sale investments
Balance at 1 January 2014		60,000,000	193,568,560	10,000,000	501,953,395	-	-	(16,416,821)	749,105,134
Dividend	26	-	-	-	(54,200,000)	-	-	-	(54,200,000)
Profit or loss		-	-	-	63,721,288	-	-	-	63,721,288
Other comprehensive income		-	-	-	-	-	-	-	-
Actuarial gain (losses)		-	-	-	(757,737)	-	-	-	(757,737)
Other		-	-	-	-	-	-	(3,194,735)	(3,194,735)
Treasury Stock	24	-	-	-	(79,460,000)	79,460,000	(79,460,000)	-	(79,460,000)
Balance at 31 December 2014		60,000,000	193,568,560	10,000,000	431,256,946	79,460,000	(79,460,000)	(19,611,556)	675,213,950
Balance at 1 January 2015		60,000,000	193,568,560	10,000,000	431,256,946	79,460,000	(79,460,000)	(19,611,556)	675,213,950
Dividend	26	-	-	-	(43,360,000)	-	-	-	(43,360,000)
Profit or loss		-	-	-	174,535,458	-	-	-	174,535,458
Other comprehensive income		-	-	-	-	-	-	-	-
Actuarial gain (losses)		-	-	-	(117,751)	-	-	-	(117,751)
Other		-	-	-	-	-	-	(10,030,864)	(10,030,864)
Balance at 31 December 2015		60,000,000	193,568,560	10,000,000	562,314,653	79,460,000	(79,460,000)	(29,642,420)	796,240,793

The accompanying notes are an integral part of these financial statements.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Statements of Cash Flows

For the year ended 31 December 2015

Unit : Baht

Note	Consolidated financial		Separate financial	
	statements		statements	
	2015	2014	2015	2014
Cash flows from operating activities				
Profit for the year	116,488,321	46,190,249	174,535,458	63,721,288
<i>Adjustment for</i>				
Depreciation	13	5,582,961	5,683,003	5,244,753
Amortisation of intangible assets		11,023	16,602	11,023
Bad debts recovery		(655,991)	(346,155)	(655,991)
(Gain) loss from disposal of investment property	12	(103,537,770)	-	(160,300,000)
(Gain) loss from disposal of property, plant and equipment		2,743	185,036	-
(Gain) loss on disposal of current investment and long-term investments		1,921,120	(5,189,548)	556,738
Unrealized gain on change in value of investments		(2,145,977)	(3,569,491)	(562,305)
Provisions for employee benefits	17	2,557,635	2,486,970	772,977
Revenue from deferred lease right	16	(1,084,483)	(1,084,483)	(1,084,483)
Dividend income		(2,173,755)	(2,637,129)	(9,172,706)
Interest income		(5,155,708)	(6,254,218)	(4,945,321)
Other income		(1,000)	-	(1,000)
Equity in undistributed net (profit) loss of associated companies		(1,491,574)	(1,124,718)	-
Unrealized (gain) loss from exchange rate		(115,660)	(17,822)	-
Income tax expense		42,828,141	11,297,830	41,385,124
		53,030,026	45,636,126	45,784,267
Changes in operating assets and liabilities				
Cash received from proceed of current investments	7	245,384,613	194,395,168	226,186,358
Invest in current investments	7	(311,704,383)	(234,321,111)	(291,704,382)
Trade accounts and other receivable		(50,473,806)	56,466,524	(55,389,295)
Other current assets		6,885,706	2,029,164	206,783
Other non current assets		(4,981,399)	(1,511,207)	-
Trade accounts and other payable		35,025,775	(21,531,031)	30,673,451
Other current liabilities		7,581,562	(11,133,577)	6,825,210
Employee benefit obligations		(4,812,000)	(1,588,300)	(1,874,000)
Cash provided by (used in) operating activities		(24,063,906)	28,441,756	(39,291,608)
Income tax paid		(20,656,323)	(15,838,543)	(15,184,817)
Net Cash provided by (used in) operating activities		(44,720,229)	12,603,213	(54,476,425)

The accompanying notes are an integral part of these financial statements.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Statements of Cash Flows (Continued)

For the year ended 31 December 2015

Unit : Baht

	Note	Consolidated financial statements		Separate financial statements	
		2015	2014	2015	2014
Cash flows from investing activities					
Deposit in fixed account		(1,000,000)	31,500,000	(1,000,000)	(1,000,000)
Loans to employees	11	(400,000)	(600,000)	(400,000)	(400,000)
Cash received form loans	11	510,000	515,000	325,000	275,000
Investments in subsidiary company		-	-	-	(744,075)
Investments in associates	10	(150,375,000)	-	(150,375,000)	-
Cash paid for investments in joint ventures.	10	-	(16,800,000)	-	-
Invest in long - term investments		(33,325,451)	(30,164,818)	(33,325,451)	(30,164,818)
Cash received from selling and maturity of long-term investments		16,952,313	75,649,649	14,952,313	75,649,649
Purchase of property, plant and equipment	13	(6,777,825)	(3,955,783)	(6,624,156)	(3,273,838)
Purchase of intangible asset		(30,000)	-	(30,000)	-
Sale of investment property	12	250,300,000	-	250,300,000	-
Sale of property, plant and equipment		12,000	151,495	-	150,654
Dividend received		2,173,755	2,637,130	9,172,706	22,635,730
Interest received		5,348,306	6,537,151	5,113,142	5,832,040
Non-controlling interests with change in control		-	82,675	-	-
Net cash provided by (used in) investing activities		83,388,098	65,552,499	88,108,554	68,960,342
Cash flows from financing activities					
Treasury stock	24	-	(79,460,000)	-	(79,460,000)
Dividend paid	26	(43,360,000)	(54,200,000)	(43,360,000)	(54,200,000)
Dividends paid to non-controlling interests		(1,050)	(1,400)	-	-
Net cash provided by (used in) financing activities		(43,361,050)	(133,661,400)	(43,360,000)	(133,660,000)
Net increase (decrease) in cash and cash equivalent		(4,693,181)	(55,505,688)	(9,727,871)	(78,267,513)
Cash and cash equivalent at 1 January		89,774,793	145,257,920	42,801,365	121,068,878
Effect of exchange rate changes on balances held in foreign currencies		21,134	22,561	-	-
Cash and cash equivalent at 31 December	5	85,102,746	89,774,793	33,073,494	42,801,365
Non-cash transactions					
Unutilized credit facilities for future working capital		48,400,000	48,400,000	1,000,000	1,000,000

The accompanying notes are an integral part of these financial statements.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to Financial Statements (Consolidated and the separate financial statements)
For the year ended 31 December 2015

1. General information

Prakit Holdings Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 88 Soi Sukhumvit 62 3rd intersection, Sukhumvit Road, Bangjak, Prakanong, Bangkok, Thailand.

The Company was registered with the Stock Exchange of Thailand on 30 July 1991.

The major shareholders for the year were Prakit and Associated Co., Ltd (held 24.68%) which is incorporated in Thailand.

The principal business of the Company and its subsidiaries (the “Group”) are engaged in advertising production, media agency, investing business and providing the management service to subsidiary and associated companies. Details of the Company’s subsidiaries as at 31 December 2015 and 2014 or disclosed in note to financial statements 10

2. Basis for preparation and presentation of financial statements

2.1 The financial statements have been prepared in accordance with the Generally Accepted Accounting Principles, which are issued under the Accounting Professions Act B.E.2547, and have been presented under the Accounting Act B.E. 2543, and according to the requirements of the Securities and Exchange Commission, and the regulation of the Stock Exchange of Thailand.

2.2 The financial statements are presented for Thai currency reporting purpose and prepared in Thai language. This English translation of financial statements has been prepared for the convenience of the readers. All financial information presented in Thai Baht has been rounded in the notes to the financial statements unless otherwise stated.

2.3 New Financial Reporting Standards

2.3.1 The Financial Reporting Standards that became effective in the current accounting period

The Company and its subsidiaries has adopted the Thai Financial Reporting Standards that are effective for annual periods beginning on or after 1 January 2015. The adoption of these Thai Financial Reporting Standards does not have any significant impact on the Company’s and its subsidiaries financial statements.

2.3.2 The Financial Reporting Standards that will become effective in the future

The Financial Reporting Standards which are effective for accounting periods beginning on or after January 1, 2016, as follow:

Conceptual Framework for Financial Reporting (revised 2015)

Thai Financial Reporting Standards

TFRS 2 (revised 2015)	Share – based Paymant
TFRS 3 (revised 2015)	Business Combinations
TFRS 4 (revised 2015)	Insurance Contracts
TFRS 5 (revised 2015)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6 (revised 2015)	Exploration for and Evaluation of Mineral Assets
TFRS 8 (revised 2015)	Operating Segments
TFRS 10 (revised 2015)	Consolidated Financial Statements

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

TFRS 11 (revised 2015)	Joint Arrangements
TFRS 12 (revised 2015)	Disclosure of Interests in Other Entities
TFRS 13 (revised 2015)	Fair Value Measurement
Accounting Standards	
TAS 1 (revised 2015)	Presentation of Financial Statements
TAS 2 (revised 2015)	Inventories
TAS 7 (revised 2015)	Statement of Cash Flows
TAS 8 (revised 2015)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2015)	Event After the Reporting Period
TAS 11 (revised 2015)	Construction Contracts
TAS 12 (revised 2015)	Income Taxes
TAS 16 (revised 2015)	Property, Plant and Equipment
TAS 17 (revised 2015)	Leases
TAS 18 (revised 2015)	Revenue
TAS 19 (revised 2015)	Employee Benefit
TAS 20 (revised 2015)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2015)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (revised 2015)	Borrowing Costs
TAS 24 (revised 2015)	Related Party Disclosures
TAS 26 (revised 2015)	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (revised 2015)	Separate Financial Statements
TAS 28 (revised 2015)	Investments in Associates and Joint Ventures
TAS 29 (revised 2015)	Financial Reporting in Hyperinflationary Economies
TAS 33 (revised 2015)	Earnings Per Share
TAS 34 (revised 2015)	Interim Financial Reporting
TAS 36 (revised 2015)	Impairment of Assets
TAS 37 (revised 2015)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2015)	Intangible Assets
TAS 40 (revised 2015)	Investment Property
TAS 41	Agriculture
Financial Reporting Standard Interpretations	
TFRIC 1 (revised 2015)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (revised 2015)	Determining Whether an Arrangement Contains a Lease
TFRIC 5 (revised 2015)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7 (revised 2015)	Applying the Restatement Approach under TAS 29 (revised 2015) <i>Financial Reporting in Hyperinflationary Economies</i>
TFRIC 10 (revised 2015)	Interim Financial Reporting and Impairment
TFRIC 12 (revised 2015)	Service Concession Arrangements
TFRIC 13 (revised 2015)	Customer Loyalty Programmes

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

TFRIC 14 (revised 2015)	TAS 19 (revised 2015) <i>Employee Benefits</i> - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
TFRIC 15 (revised 2015)	Agreements for the Construction of Real Estate
TFRIC 17 (revised 2015)	Distributions of Non-cash Assets to Owners
TFRIC 18 (revised 2015)	Transfers of Assets from Customers
TFRIC 20 (revised 2015)	Stripping Costs in the Production Phase of a Surface Mine
TFRIC 21	Levies
Accounting Standard Interpretations	
TSIC 10 (revised 2015)	Government Assistance - No Specific Relation to Operating Activities
TSIC 15 (revised 2015)	Operating Leases - Incentives
TSIC 25 (revised 2015)	Income Taxes - Changes in the Tax Status of an Enterprise or its Shareholders
TSIC 27 (revised 2015)	Evaluating the Substance of Transactions in the Legal Form of a Lease
TSIC 29 (revised 2015)	Disclosure - Service Concession Arrangements
TSIC 31 (revised 2015)	Revenue - Barter Transactions Involving Advertising Services
TSIC 32 (revised 2015)	Intangible Assets - Web Site Costs
Accounting Treatment Guidance	Accounting Treatment Guidance for Measurement and Recognition for BearerPlant.

The Company and its subsidiaries would not yet adopt the above standards before the effective date. The management of the Company and its subsidiaries assess that there will have no material impacts on the financial statements in the year when they are initially applied.

- 2.4 Historical cost is used as measurement basis in preparing these financial statements except some items indicated in relevant notes.
- 2.5 Preparation of financial statements in conformity with the Generally Accepted Accounting Principles, which requires management to make estimates and assumptions that affect the reported amounts of these interim financial statements. The actual results may differ from such estimates.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)****3 Significant accounting policies**

The accounting policies set out below have been applied consistently in all periods presented in these financial statements.

3.1 Basis of consolidation

The consolidated financial statements relate to the Company and its subsidiaries and the Group's interests in associates.

Intra-group balances and transactions are eliminated in preparing the consolidated financial statements.

Subsidiaries

Subsidiaries are entities controlled by the Group. Control exists when the Group has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The financial statements of subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.

The accounting policies of subsidiaries have been changed where necessary to align them with the policies adopted by the Group. Losses applicable to non-controlling interests in a subsidiary are allocated to non-controlling interests even if doing so causes the non-controlling interests to have a deficit balance.

Associates

Associates in which the Group has significant influence, but not control over the financial and operating policies.

Investments in associate are accounted for in the consolidated financial statements using the equity method and are recognised initially at cost, which includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which significant influence ceases.

Joint venture

Joint ventures are those entities whose activities the group has joint control, established by contracted.

Investment in joint venture are accounted for in the consolidated financial statement using the equity method and are recognised initially at cost, includes transaction costs. Subsequent to initial recognition, the consolidated financial statements include the Group's share of the profit or loss and other comprehensive income of equity-accounted investees, until the date on which joint control ceases.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)**

3.2 Foreign currencies

Foreign currency transactions

Transactions in foreign currencies are translated to Thai Baht at the foreign exchange rates ruling at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Thai Baht at the foreign exchange rates ruling at that date. Foreign exchange differences arising on translation are recognised in profit or loss.

Non-monetary assets and liabilities measured at cost in foreign currencies are translated to Thai Baht using the foreign exchange rates ruling at the dates of the transactions. Non-monetary assets and liabilities measured at fair value in foreign currencies are translated to Thai Baht using the foreign exchange rates ruling at the dates of the transactions.

Foreign operations

Foreign exchange differences arising on translation are recognized in other comprehensive income and presented in the foreign currency translation reserve in equity until disposal of the investment.

When the settlement of a monetary item receivable from or payable to a foreign operation is neither planned nor likely in the foreseeable future, foreign exchange gains and losses arising from such a monetary item are considered to form part of a net investment in a foreign operation and are recognised in other comprehensive income, and presented in the foreign currency translation reserve in equity until disposal of the investment.

3.3 Cash and cash equivalents

Cash and cash equivalents comprise cash balances, call deposits and highly liquid short-term investments.

3.4 Trade and other accounts receivable

Trade and other accounts receivable are stated at their invoice value less allowance for doubtful accounts.

The allowance for doubtful accounts is assessed primarily on analysis of payment histories and future expectations of customer payments. Bad debts are written off when incurred.

3.5 Investments

Investments in joint venture, associates and subsidiaries

Investments in joint venture, associated and subsidiaries in the separate financial statements of the Company are accounted for using the cost method. Investment in joint venture associates in the consolidated financial statements are accounted for using the equity method.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)***Investments in other debt and equity securities*

Debt securities and marketable equity securities held for trading are classified as current assets and are stated at fair value, with any resultant gain or loss recognised in profit or loss.

Debt securities that the Group has the positive intent and ability to hold to maturity are classified as held-to-maturity investments. Held-to-maturity investments are stated at amortised cost, less any impairment losses. The difference between the acquisition cost and redemption value of such debt securities is amortised using the effective interest rate method over the period to maturity.

Debt securities and marketable equity securities, other than those securities held for trading or intended to be held to maturity, are classified as available-for-sale investments. Available-for-sale investments are, subsequent to initial recognition, stated at fair value, and changes therein, other than impairment losses and foreign currency differences on available-for-sale monetary items, are recognised directly in equity. Impairment losses and foreign exchange differences are recognised in profit or loss. When these investments are derecognised, the cumulative gain or loss previously recognised directly in equity is recognised in profit or loss. Where these investments are interest-bearing, interest calculated using the effective interest method is recognised in profit or loss.

Equity securities which are not marketable are stated at cost less any impairment losses.

The fair value of financial instruments classified as held-for-trading and available-for-sale is determined as the quoted bid price at the reporting date.

Disposal of investments

On disposal of an investment, the difference between net disposal proceeds and the carrying amount together with the associated cumulative gain or loss that was reported in equity is recognised in profit or loss.

If the Group disposes of part of its holding of a particular investment, the deemed cost of the part sold is determined using the weighted average method applied to the carrying value of the total holding of the investment.

3.6 Investment properties

Investment properties are properties which are held to earn rental income, for capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes.

Cost includes expenditure that is directly attributable to the acquisition of the investment property to a working condition for its intended use.

The Group did not depreciate the investment in properties in land.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

3.7 Property, plant and equipment

Recognition and measurement

Owned assets

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses.

Cost includes expenditure that is directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net in profit or loss.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciation is calculated based on the depreciable amount of buildings and equipment, which are the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment. The estimated useful lives are as follows:

Land improvement	30	years
Buildings and improvement	30	years
Furniture and fixtures	5 - 10	years
Office equipment	3 - 10	years
Vehicles	5	years

No depreciation is provided on freehold land or assets under construction.

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

3.8 Intangible assets

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and impairment losses.

Amortisation

Amortisation is based on the cost of the asset, or other amount substituted for cost, less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use, since this most closely reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives for the current and comparative periods are as follows:

Computer software	3	years
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Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

3.9 Impairment of assets

The carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. The impairment loss is recognised in profit or loss unless it reverses a previous revaluation credited to equity, in which case it is charged to equity.

Calculation of recoverable amount

The recoverable amount of a non-financial asset is the greater of the asset's value in use and fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

3.10 Trade and other accounts payable

Trade and other accounts payable are stated at cost.

3.11 Deferred lease right

Deferred lease right has been recognized as income by the straight-line method over the period of long-term lease agreement, over 29 years.

3.12 Employee benefits

Defined contribution plans

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)**

Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

Defined benefit plans

The Group's net obligation in respect of defined benefit plans is calculated separately for each plan by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Group, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any application minimum funding requirements.

Remeasurements of the net defined benefit liability, actuarial gain or loss are recognized immediately in OCI. The Group determines the interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognized in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Termination benefits

Termination benefits are expensed at the earlier of when the Group/Company can no longer withdraw the offer of those benefits and when the Group recognizes costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

3.13 Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The unwinding of the discount is recognised as finance cost.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)**

3.14 Treasury stock

When share capital recognised as equity is repurchased, the amount of consideration paid, including directly attributable costs, is classified as treasury shares and recognised as a deduction from equity. An equal amount is appropriated from retained earnings and taken to a reserve for treasury shares within equity. When treasury shares are sold, the amount received is recognised as an increase in equity by crediting the cost of the treasury shares sold, calculated using the weighted average method, to the treasury shares account and transferring the equivalent amount back from reserve for treasury shares to retained earnings. Surpluses on the sale of treasury shares are taken directly to a separate category within equity, 'Surplus on treasury shares'. Net deficits on sale or cancellation of treasury shares are debited to retained earnings after setting off against any remaining balance of surplus on treasury shares.

3.15 Revenue

Revenue excludes value added taxes and is arrived at after deduction of trade discounts and volume rebates.

Sale of services rendered

Service income is recognised as services are provided.

Commissions

When the Group acts in capacity of an agent rather than as the principal in a transaction, the revenue recognized is the net amount of commission made by the Group.

Investments

Revenue from investments comprises rental income from investment properties and dividend and interest income from investments and bank deposits.

Rental income

Rental income from investment property is recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives granted are recognised as an integral part of the total rental income. Contingent rentals are recognised as income in the accounting period in which they are earned.

Dividend income

Dividend income is recognised in profit or loss on the date the Group's right to receive payments is established.

Interest income

Interest income is recognised in profit or loss as it accrues.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)**

3.16 Expenses

Operating leases

Payments made under operating leases are recognised in profit or loss on a straight line basis over the term of the lease.

Contingent lease payments are accounted for by revising the minimum lease payments over the remaining term of the lease when the lease adjustment is confirmed.

Determining whether an arrangement contains a lease

At inception of an arrangement, the Group determines whether such an arrangement is or contains a lease. A specific asset is the subject of a lease if fulfillment of the arrangement is dependent on the use of that specified asset. An arrangement conveys the right to use the asset if the arrangement conveys to the Group the right to control the use of the underlying asset.

At inception or upon reassessment of the arrangement, the Group separates payments and other consideration required by such an arrangement into those for the lease and those for other elements on the basis of their relative fair values. If the Group concludes for a finance lease that it is impracticable to separate the payments reliably, an asset and a liability are recognised at an amount equal to the fair value of the underlying asset. Subsequently the liability is reduced as payments are made and an imputed finance charge on the liability is recognised using the Group's incremental borrowing rate.

Finance costs

Finance costs comprise interest expense on borrowings, unwinding of the discount on provisions and contingent consideration,

Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognised in profit or loss using the effective interest method.

Other expense

Other expense is recognized in profit or loss as it accrues.

3.17 Income tax

Income tax expense for the year comprises current and deferred tax. Current and deferred tax are recognised in profit or loss except to the extent that they relate to a business combination, or items recognised directly in equity or in other comprehensive income

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)**

combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments in subsidiaries and joint venture to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Group believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Group to change its judgment regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

3.18 Earnings per share

The Group presents basic earnings per share data for its ordinary shares. Basic earnings per share is calculated by dividing the profit or loss attributable to ordinary shareholders of the Group by the weighted average number of ordinary shares outstanding during the year.

3.19 Segment reporting

Segment results that are reported to the chief operating decision maker include items directly attributable to a segment, as well as those that can be allocated on reasonable basis.

4. Related party transactions

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Relationships with related parties other than subsidiaries and associates which are described in notes 10 are as follows :

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Related company	Location	Relationship
62 Graphic & Retouch Ltd.	Thai	common shareholders and/or directors
Impact VDO Production Co., Ltd.	Thai	common shareholders and/or directors
Group of individual Marketing Insight	Thai	common shareholders and/or directors
Group of individual Marketing Blitz.	Thai	common shareholders and/or directors
Double P Marketing Communications Ltd.	Thai	common shareholders and/or directors
DRAFT Advertising (Cambodia) Ltd.	Cambodia	common shareholders

The pricing policies for particular types of transactions are explained further below:

Transaction	Explanation
Services incomes	The fees are charged at the same condition and basis as general customers
Cost of service	The mutually agreed rate
Sale of asset	At fair value
Office rental	Base on the space rate charged to other tenant
Management agreement	The mutually agreed rate
Dividend	As declare

In 2015, the Company and its subsidiaries have transaction of billing agent for a foreign related company on media production in the amount of Baht 33.52 million (2014 : Baht 38.61 million) and media cost of Baht 38.32 million (2014 : Baht 77.95 million), respectively. There were no service fee for such transaction.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

4.1 Significant transactions for the years ended 31 December with related parties were as follows:

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
<i>For the year ended 31 December</i>	2015	2014	2015	2014
Subsidiaries				
Services income	-	-	90	33
Management income	-	-	32,070	31,905
Rental income	-	-	3,107	3,107
Dividend income	-	-	6,999	19,999
Other income	-	-	97	98
Cost of services	-	-	12,776	26,151
Administrative expenses	-	-	3,840	-
Associated company				
Services income	-	85	-	-
Management income	96	96	96	96
Rental income	60	60	60	60
Other incomes	24	24	24	24
Gain from sales of investment properties**	103,538	-	160,300	-
Cost of services	-	34	-	34
Joint Venture				
Services income	10	223	10	223
Agency commission	177	333	177	333
Management income	1,800	300	1,800	300
Rental income	180	30	180	30
Other income	64	17	64	17
Other related parties				
Services income	1,112	1,829	42	750
Management income	120	120	120	120
Other income	-	1,001	-	1,001
Cost of services	4,369	6,745	1,222	2,777
Key management personnel				
Short-term employee benefits	25,372	23,174	16,722	13,969
Post-employment benefits	706	658	250	234
Total key management personnel benefit expenses	26,078	23,832	16,972	14,203

** Gain from sales of investment properties was eliminated as intercompany transactions with investment in joint ventures as proportionate.

The Group paid the director and executives remunerations which are comprised of salaries, bonus, defined contribution, other benefits meeting perdium, and post-employee benefits, etc.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

4.2 Balances as at 31 December with related parties were as follows:

4.2.1 Trade accounts receivable from related parties

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Subsidiaries				
Prakit Advertising Limited	-	-	14,422	26,812
Prakit & FCB (Cambodia) Co., Ltd.	-	-	-	656
Marketing Drive Worldwide (Thailand) Ltd.	-	-	165	107
Associated company				
Direct Response (Thailand) Ltd.	16	107	16	16
Joint Venture				
Bangkok Writer And Partners Company Limited	6,194	1,801	1,058	945
Related companies				
62 Graphic & Retouch Ltd.	21	11	21	11
Double P Marketing Communications Ltd.	1,098	1,949	-	1,070
DRAFT Advertising (Cambodia) Ltd.	18	-	-	-
Total	7,347	3,868	15,682	29,617
<i>Less</i> allowance for doubtful accounts	-	-	-	(656)
Net	7,347	3,868	15,682	28,961

As 31 December 2015 and 2014, the Company and its subsidiaries had trouble debt-trade account receivable-related companies which were overdue as follows:

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Related parties				
Within credit terms	2,360	3,564	9,573	11,640
Overdue:				
Less than 3 months	1,391	241	5,852	9,118
3 - 6 months	1,786	63	159	5,276
6 - 12 months	1,810	-	98	2,927
Over 12 months	-	-	-	656
Total	7,347	3,868	15,682	29,617
<i>Less</i> allowance for doubtful accounts	-	-	-	(656)
Net	7,347	3,868	15,682	28,961

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

4.2.2 Media receivable-related companies

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Subsidiary company				
Marketing Drive Worldwide (Thailand) Ltd.	-	-	1,777	2,430
Related parties				
Double P Marketing Communication Ltd.	-	1,019	-	529
Joint Venture				
Bangkok Writer And Partners Company Limited	13,014	13,497	13,014	13,497
Net	13,014	14,516	14,791	16,456

As 31 December 2015 and 2014, the Company and its subsidiaries had trouble debt-media receivable-related companies which were overdue as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Related parties				
Within credit terms	1,567	7,355	3,344	9,785
Overdue:				
Less than 3 months	1,686	6,671	1,686	6,671
3 - 6 months	5,930	233	5,930	-
6 - 12 months	3,831	257	3,831	-
Over 12 months	-	-	-	-
Total	12,900	14,516	14,791	16,456
Less allowance for doubtful accounts	-	-	-	-
Net	13,014	14,516	14,791	16,456

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

4.2.3 Advances to related companies

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Subsidiary companies				
Prakit & FCB (Myanmar) Limited	-	-	2,486	2,486
Prakit & FCB (Cambodia) Co., Ltd.	-	-	2,125	2,125
Prakit Advertising Limited Co., Ltd. (Myanmar)	-	-	3,257	1,061
Associated company				
Direct Response (Thailand) Limited	4	5	5	5
Related companies				
DRAFT Advertising (Cambodia) Limited	4,719	4,901	13	-
Total	4,723	4,906	7,886	5,677
<i>Less</i> Allowance for doubtful debts	-	-	(4,611)	(4,611)
Net	4,723	4,906	3,275	1,066

4.2.4 Trade accounts payable-related companies

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Subsidiary companies				
Prakit Advertising Limited	-	-	41,042	41,464
Marketing Drive Worldwide (Thailand) Ltd.	-	-	1,687	1,264
Related companies				
62 Graphic & Retouch Ltd.	4,423	5,251	1,231	2,056
Total	4,423	5,251	43,960	44,784

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

4.2.5 Media payable-related companies

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Subsidiary companies				
Prakit Advertising Limited	-	-	1,063	1,063
Total	-	-	1,063	1,063

4.2.6 Agency payable

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
DRAFT Advertising (Cambodia) Limited	42,339	20,044	15,474	7,254

4.2.7 Other matters

The Company's bank deposit has been pledged to a bank to secure overdrafts facilities and short-term borrowing of a subsidiary company amounting to Baht 30 million.

Part of land and building have been mortgaged to a bank as a collateral for Baht 58.50 million credit line for overdrafts facilities of its subsidiary company.

Two subsidiary companies have entered into the agreement for office rental with the Company for the period of 3 years ending in December 2014 and December 2017 respectively, and the monthly rental rates are Baht 40,000 and Baht 113,200, respectively.

A subsidiary has entered into an agreement to lease office equipment and vehicle with the Company for the period of 3 years ending in December 2017, and the totalling monthly rental rate is Baht 105,738.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

5. Cash and cash equivalents

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Cash on hand	492	273	45	15
Cash at banks – current accounts	9,440	9,943	4,066	986
Cash at banks – savings accounts	75,171	79,559	28,963	41,800
Total	85,103	89,775	33,074	42,801

6. Investments in personal fund

In the year 2005, the Company invested in a personal fund. The Company has authorized SCB Asset Management Co., Ltd. to manage its investment in securities in which the Company has furnished initial fund to the security company amounting to Baht 20 million. The Company has set the investment policy as Privileged Select - IPO which is a flexible fund and emphasis on investing in equity securities, common shares of newly listed company with sound performance and debt securities. Such investment policy is depend upon the authorized security company's judgement based on the Company's investment objective. The management and custodian fees will be charged at the rates stipulated in the fund management contract. Ayudhaya Bank (Plc) is appointed as the Company custodian.

As at 31 December 2015 and 2014, Investments in personal fund consist of:

Unit : Thousand Baht

	Consolidated and separate	
	financial statements	
	2015	2014
Unit fund	20,000	20,000
Unrealized gain from re-measuring at fair value in securities	8,242	6,611
Investment in securities	28,242	26,611

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

As at 31 December 2015 and 2014, the Company received the investment report from the assets management company, the manager of the above mentioned fund, presenting details as followings:

	Unit : Thousand Baht	
	Consolidated and separate financial statements	
	<u>2015</u>	<u>2014</u>
Cash and deposit at financial institutions		
Deposits at financial institutions	3,083	3,870
Other assets and liabilities		
Other assets	241	203
Other liabilities	(9)	(9)
Investment in securities – fair value		
Investment in debt securities		
Debentures	12,334	11,454
Bonds	4,065	4,486
Promissory notes	996	-
Mutual Funds	<u>7,532</u>	<u>6,607</u>
Total	<u>28,242</u>	<u>26,611</u>

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

7. Investments in securities

As at 31 December 2015 and 2014, investment in securities consist of:

Current investments

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Trading securities				
Marketable equity securities	6,300	10,091	6,300	10,091
Gain (loss) from fair value adjustment	(1,473)	(204)	(1,473)	(204)
Total	4,827	9,887	4,827	9,887
Unit fund	311,578	237,959	288,636	216,709
Gain (loss) from fair value adjustment	2,347	3,713	2,127	2,822
Total	313,925	241,672	290,763	219,531
Net	318,752	251,559	295,590	229,418

The movements of current investment for each of the years ended 31 December 2015 and 2014 were as follows:

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Beginning balance of the year	251,559	208,124	229,418	130,478
Acquisition	311,704	234,321	291,704	224,322
Disposal	(245,385)	(194,395)	(226,186)	(128,000)
Total	317,878	248,050	294,936	226,800
Gain form fair value adjustment	874	3,509	654	2,618
Net	318,752	251,559	295,590	229,418

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Long - Term Investments

Unit : Thousand Baht

As at 31 December 2015

Consolidated financial statements

	Security			Total
	available for Sale	Held to Maturity	Other Investment	
Debt Securities-Cost	-	76,000	-	76,000
Unrealized gain (loss) on fair value adjustment	-	-	-	-
	-	76,000	-	76,000
<i>Less</i> Current portion of held to maturity debt securities	-	(20,000)	-	(20,000)
Total debt securities	-	56,000	-	56,000
Equity Securities-Cost	97,471	-	-	97,471
Unrealized gain (loss) on fair value adjustment	(37,053)	-	-	(37,053)
Total equity securities	60,418	-	-	60,418
Grand total of long-term investments	60,418	56,000	-	116,418

Unit : Thousand Baht

As at 31 December 2015

Separate financial statements

	Security			Total
	available for Sale	Held to Maturity	Other Investment	
Debt Securities-Cost	-	76,000	-	76,000
Unrealized gain (loss) on fair value adjustment	-	-	-	-
	-	76,000	-	76,000
<i>Less</i> Current portion of held to maturity debt securities	-	(20,000)	-	(20,000)
Total debt securities	-	56,000	-	56,000
Equity Securities-Cost	97,471	-	-	97,471
Unrealized gain (loss) on fair value adjustment	(37,053)	-	-	(37,053)
Total equity securities	60,418	-	-	60,418
Grand total of long-term investment	60,418	56,000	-	116,418

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Unit : Thousand Baht

As at 31 December 2014

Consolidated financial statements

	Security			
	available for	Held to	Other	Total
	Sale	Maturity	Investment	
Debt Securities-Cost	-	83,000	-	83,000
Unrealized gain (loss) on fair value adjustment	-	-	-	-
	-	83,000	-	83,000
<i>Less</i> Current portion of held to maturity debt securities	-	(12,000)	-	(12,000)
Total debt securities	-	71,000	-	71,000
Equity Securities-Cost	72,736	-	-	72,736
Unrealized gain (loss) on fair value adjustment	(24,514)	-	-	(24,514)
Total equity securities	48,222	-	-	48,222
Fixed accounts, not pledged as a collateral	-	-	-	-
Grand total of long-term investments	48,222	71,000	-	119,222

Unit : Thousand Baht

As at 31 December 2014

Separate financial statements

	Security			
	available for	Held to	Other	Total
	Sale	Maturity	Investment	
Debt Securities-Cost	-	81,000	-	81,000
Unrealized gain (loss) on fair value adjustment	-	-	-	-
	-	81,000	-	81,000
<i>Less</i> Current portion of held to maturity debt securities	-	(10,000)	-	(10,000)
Total debt securities	-	71,000	-	71,000
Equity Securities-Cost	72,736	-	-	72,736
Unrealized gain (loss) on fair value adjustment	(24,514)	-	-	(24,514)
Total equity securities	48,222	-	-	48,222
Grand total of long-term investment	48,222	71,000	-	119,222

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

The movements of long-term investments for the years ended 31 December 2015 and 2014 were as follows:

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Beginning balance of the year	131,222	183,325	129,222	181,325
Acquisition	37,577	20,470	37,577	20,470
Disposal	(19,842)	(68,580)	(17,842)	(68,580)
Total	148,957	135,215	148,957	133,215
Unrealized gain (loss) on fair value adjustment	(12,539)	(3,993)	(12,539)	(3,993)
Net investment	136,418	131,222	136,418	129,222
<i>Less</i> Current portion of held to maturity debt securities	(20,000)	(12,000)	(20,000)	(10,000)
Net	116,418	119,222	116,418	119,222
Total long-term investments	116,418	119,222	116,418	119,222

The Company shows differences between fair values and cost values as “unrealized gain (loss) from fair value adjustment in securities” and presented in statements of comprehensive income.

Due dates of held-to-maturity debt securities are as follows:

As at 31 December 2015

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	Cost Value	Fair Value	Cost Value	Fair Value
Maturity date:				
Not over 1 year	20,000	20,000	20,000	20,000
Over 1 year but not over 5 years	31,000	31,000	31,000	31,000
Over 5 years but not over 10 years	25,000	25,000	25,000	25,000
Total	76,000	76,000	76,000	76,000

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

As at 31 December 2014

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	<u>Cost Value</u>	<u>Fair Value</u>	<u>Cost Value</u>	<u>Fair Value</u>
Maturity date:				
Not over 1 year	12,000	12,000	10,000	10,000
Over 1 year but not over 5 years	46,000	46,000	46,000	46,000
Over 5 years but not over 10 years	25,000	25,000	25,000	25,000
Total	<u>83,000</u>	<u>83,000</u>	<u>81,000</u>	<u>81,000</u>

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

8. Trade and other accounts receivable

Unit : Thousand Baht

	Note	Consolidated		Separate	
		financial statements		financial statements	
		2015	2014	2015	2014
Trade accounts receivable					
Trade accounts and notes receivable					
Related parties	4	7,347	3,868	15,682	29,617
Other parties		31,950	23,962	18,716	10,057
Media and noted receivable					
Related parties	4	13,014	14,516	14,791	16,456
Other parties		213,041	183,686	159,817	98,973
Other receivables					
Billing agent receivable		25,898	17,016	13,752	9,397
Advance to related companies	4	4,723	4,906	3,275	1,066
Advances payment for media		7,198	9,010	3,417	4,520
Accrued incomes		11,634	15,190	7,493	11,515
Advances payment		1,359	178	50	73
Others		8,915	5,461	3,234	2,643
Total		325,079	277,793	240,227	184,317
Less allowance for doubtful accounts		(14,540)	(18,977)	(5,689)	(6,346)
Net		310,539	258,816	234,538	177,971

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

As at 31 December 2015 and 2014, the Company and its subsidiaries had trouble debt - trade accounts receivable from other companies by aging as follows:

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Within credit terms	20,929	11,276	12,732	6,091
Overdue:				
Less than 3 months	6,742	4,073	3,506	1,589
3-6 months	354	1,748	262	335
6-12 months	115	165	104	-
Over 12 months	3,810	6,700	2,112	2,042
Total	31,950	23,962	18,716	10,057
Less allowance for doubtful accounts	(3,677)	(6,642)	(2,042)	(2,699)
Net	28,273	17,320	16,674	7,358

As at 31 December 2015 and 2014, the Company and its subsidiaries had trouble debt - media receivable from other companies by aging as follows:

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Within credit terms	157,091	114,033	124,917	52,355
Overdue:				
Less than 3 months	33,282	44,994	21,123	30,647
3-6 months	4,964	12,324	3,662	12,324
6-12 months	4,197	-	3,824	-
Over 12 months	13,507	12,335	6,291	3,647
Total	213,041	183,686	159,817	98,973
Less allowance for doubtful accounts	(10,863)	(12,335)	(3,647)	(3,647)
Net	202,178	171,351	156,170	95,326

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

9. Bank deposit held as collateral

As at 31 December 2015, the Company has fixed deposit used as collateral for bank overdraft of the joint venture in the amount Baht 30 million. As at 31 December 2014, the Company's fixed deposit has been pledged as a security for its Joint Venture's loan facilities including bank overdraft of Baht 25 million. The fixed deposit has earned interest at the rates 2.60 % per annum and 3.15% per annum, respectively.

10. Investment in joint venture associated and subsidiary companies

Investment in joint venture associated and subsidiary companies were as follows:

As at 31 December 2015

Unit : Thousand Baht

Consolidated financial statements						
Company	Type of business	Paid-up share capital (in Baht)	Investment Ownership (%)	Investment		Dividend receivable
				Cost method	Equity method	
Associated Company						
Direct Response						
(Thailand) Ltd.	Advertising	2,000,000	49.00	1,421	2,237	-
Sukhumvit 62 Medical						
Limited	Hospital	428,625,000	35.41	150,375	93,388	-
Joint Venture						
Bangkok Writer and Partners						
Company Limited	Advertising	10,000,000	42.00	16,800	19,485	-
					<u>115,110</u>	

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

As at 31 December 2014

Unit : Thousand Baht

Consolidated financial statements						
Company	Type of business	Paid-up share capital (in Baht)	Investment Ownership (%)	Investment		Dividend receivable
				Cost method	Equity method	
Associated Company						
Direct Response (Thailand) Ltd.	Advertising	2,000,000	49.00	1,421	2,437	-
Joint Venture						
Bangkok Writer And Partners Company Limited	Advertising	10,000,000	42.00	16,800	17,568	-
					<u>20,005</u>	

As at 31 December 2015 and 2014

Unit : Thousand Baht

Separate Financial statement

Company	Type of business	Paid-up share capital (in Baht/ US\$)	Investment Ownership (%)		Investment by cost method		Dividend	
			2015	2014	2015	2014	2015	2014
Subsidiary Companies								
Prakit Advertising Co., Ltd.	Advertising	10,000,000	99.99	99.99	9,999	9,999	4,999	19,999
Prakit&FCB (Myanmar) Limited*	Advertising	88,084 US\$	90.00	90.00	2,011	2,011	-	-
Prakit&FCB (Cambodia) Co., Ltd.	Advertising	25,000 US\$	80.00	80.00	507	507	-	-
Marketing Drive Worldwide (Thailand) Limited	Advertising	2,000,000	99.965	99.965	1,999	1,999	1,999	-
Prakit Advertising Co., Ltd.**	Advertising	25,000 US\$	90.00	90.00	744	744	-	-
Associated Company								
Direct response (Thailand) Limited	Advertising	2,000,000	49.00	49.00	1,421	1,421	-	-
Sukhumvit 62 Medical Limited***	Hospital	428,625,000	35.41	-	<u>150,375</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total					167,056	16,681	6,998	19,999
<i>Less</i> Allowance for impairment loss					<u>(2,011)</u>	<u>(2,011)</u>	<u>-</u>	<u>-</u>
Total investment					<u>165,045</u>	<u>14,670</u>	<u>6,998</u>	<u>19,999</u>

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

*The Company did not include the financial statement of Prakit & FCB (Myanmar) Limited for each of the years ended 31 December 2015 and 2014 in the consolidated financial statements due to it had ceased operations and is currently in the process of closing.

** On 27 January 2014, the Company acquired an investment in the shares of an advertising company in the Republic of the Union of Myanmar.

*** Held on 23 July 2015, the board of directors's meeting No. 5/2015 approved to purchase common shares of Sukhumvit 62 Medical Ltd. ("Medical") of existing common share 7,500 shares and increasing shares of 2,992,500 shares at par of Baht 100 per share, totaling of Baht 300 million or 35.41% of registered share of Medical, after share increase. The Company has paid the increased shares partially at Baht 50 per share.

The financial statements of associates and joint ventures as at 31 December 2015 and 2014 audited by other auditors.

Investments in associates and joint ventures using the equity method in the consolidated financial statements are as follows.

Unit : Thousand Baht

	Direct response (Thailand) Limited		Bangkok Writer and Partners Company Limited		Sukhumvit 62 Medical Limited	
	2015	2014	2015	2014	2015	2014
	Investments in associates and joint ventures % of total assets of the consolidated financial statements.	0.47	0.68	5.39	3.31	35.69
Equity in earnings of associated companies and joint ventures for the period For the year ended 31 December	(199)	356	1,916	768	(225)	-
% of the total income of the financial statements.	(0.04)	0.10	0.39	0.21	(0.05)	-

The financial statements of associates and joint ventures are as follows.

Unit : Thousand Baht

	Direct response (Thailand) Limited		Bangkok Writer and Partners Company Limited		Sukhumvit 62 Medical Limited	
	2015	2014	2015	2014	2015	2014
	Total assets	5,656	7,255	64,619	35,257	427,641
Total liabilities	1,061	2,252	48,226	23,427	75	-
Total income	1,824	10,696	144,955	30,763	355	-
Profit (loss) for the year	(408)	727	4,564	1,829	(636)	-

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

11. Loans to employee

As at 31 December 2015 and 2014, the movement of loans to employees were as follows:

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Beginning balance	925	840	525	400
Add increase during the year	400	600	400	400
Total	1,325	1,440	925	800
Less decrease during the year	(510)	(515)	(325)	(275)
Ending balance	815	925	600	525
Less current portion of due within 1 year	(465)	(405)	(300)	(220)
Net	350	520	300	305

According to the Company's policy, the interest free loans were provided to its employees as fringe benefits of its employees.

Current portion of loan to employees were included in other current assets.

12. Investment property

As at 31 December 2015 and 2014, investment properties were consisted of:

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Land for lease	46,215	46,215	46,215	46,215
Unutilized land for operation	-	90,000	-	90,000
Total	46,215	136,215	46,215	136,215

In 2015, the Company sold an investment property with the carrying amount of Baht 90 million to an associated company at Baht 250.30 million. Gain from sale were recorded in the separated and consolidated financial statements in the amount of Baht 160.30 million and Baht 103.54 million, respectively.

As at 31 December 2015, the fair value of land classified as investment property is Baht 125.32 million (2014: Baht 375.62 million).

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

13. Property, plant and equipment

Unit : Thousand Baht

Consolidated financial statements

Cost	Land	Buildings and improvement	Land improvement	Leasehold asset improvements	Furniture and fixtures	Office equipment	Vehicles	Construction in progress	Total
As at 1 January 2014	54,811	88,069	2,699	131	12,732	15,754	21,377	-	195,573
Purchase	-	1,521	-	308	434	477	1,216	-	3,956
Disposal	-	(109)	-	-	(1,924)	(2,098)	(1,439)	-	(5,570)
As at 31 December 2014 and 1 January 2015	54,811	89,481	2,699	439	11,242	14,133	21,154	-	193,959
Purchase	-	42	-	55	361	998	1,453	3,868	6,777
Disposal	-	-	-	(45)	(39)	(296)	-	-	(380)
As at 31 December 2015	54,811	89,523	2,699	449	11,564	14,835	22,607	3,868	200,356
Accumulated depreciation									
As at 1 January 2014	-	56,223	1,541	106	11,687	14,138	18,068	-	101,763
Depreciation for the year	-	3,258	90	58	382	701	1,194	-	5,683
Disposal	-	(55)	-	-	(1,642)	(2,098)	(1,439)	-	(5,234)
As at 31 December 2014 and 1 January 2015	-	59,426	1,631	164	10,427	12,741	17,823	-	102,212
Depreciation for the year	-	3,392	90	75	275	685	1,066	-	5,583
Disposal	-	-	-	(7)	(28)	(262)	-	-	(297)
As at 31 December 2015	-	62,818	1,721	232	10,674	13,164	18,889	-	107,498
Net book Value									
As at 31 December 2014	54,811	30,055	1,068	275	815	1,392	3,331	-	91,747
As at 31 December 2015	54,811	26,705	978	217	890	1,671	3,718	3,868	92,858

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Unit : Thousand Baht

Separate financial statements

Cost	Land	Buildings and improvement	Land improvement	Leasehold asset improvements	Furniture and fixtures	Office equipment	Vehicles	Construction in progress	Total
As at 1 January 2014	54,811	88,069	2,699	-	12,466	11,460	16,091	-	185,596
Purchase	-	1,521	-	-	350	187	1,215	-	3,273
Disposal	-	(109)	-	-	(1,924)	(839)	(1,439)	-	(4,311)
As at 31 December 2014 and 1 January 2015	54,811	89,481	2,699	-	10,892	10,808	15,867	-	184,558
Purchase	-	42	-	-	355	906	1,453	3,868	6,624
Disposal	-	-	-	-	-	-	-	-	-
As at 31 December 2015	54,811	89,523	2,699	-	11,247	11,714	17,320	3,868	191,182
Accumulated depreciation									
As at 1 January 2014	-	56,223	1,541	-	11,564	10,309	12,834	-	92,471
Depreciation for the year	-	3,258	90	-	300	455	1,141	-	5,244
Disposal	-	(55)	-	-	(1,642)	(839)	(1,439)	-	(3,975)
As at 31 December 2014 and 1 January 2015	-	59,426	1,631	-	10,222	9,925	12,536	-	93,740
Depreciation for the year	-	3,392	90	-	219	477	1,067	-	5,245
Disposal	-	-	-	-	-	-	-	-	-
As at 31 December 2015	-	62,818	1,721	-	10,441	10,402	13,603	-	98,985
Net book Value									
As at 31 December 2014	54,811	30,055	1,068	-	670	883	3,331	-	90,818
As at 31 December 2015	54,811	26,705	978	-	806	1,312	3,717	3,868	92,197

Part of land and building of the Company have been pledged as collateral for a subsidiary's bank overdrafts.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

14. Deferred tax asset

Deferred tax assets and liabilities as at 31 December 2015 and 2014 were as follows:

	Unit : Thousand Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Deferred tax assets	12,792	10,868	9,449	7,264
Deferred tax liabilities	(802)	(1,194)	(773)	(1,078)
Net	11,990	9,674	8,676	6,186

Movements in total deferred tax assets and liabilities during for the years ended 31 December 2015 and 2014 were as follows:

Unit : Thousand Baht

Consolidated financial statements

Consist of :-	1 January 2015	(Charged) / Credited to:		Recognized direct to Equity	31 December 2015
		Profit or loss	Other comprehensive income		
Deferred tax assets					
Trade account receivable	1,035	-	-	-	1,035
Other receivable	556	(131)	-	-	425
Investments in subsidiaries	402	-	-	-	402
Investment in marketable securities	4,903	-	2,507	-	7,410
Provisions	3,972	(451)	(1)	-	3,520
Total	10,868	(582)	2,506	-	12,792
Deferred tax liabilities					
Investment in marketable securities	1,194	(392)	-	-	802
Total	1,194	(392)	-	-	802
Net	9,674	(190)	2,506	-	11,990

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Unit : Thousand Baht

Consolidated financial statements

Consist of :-	1 January 2014	(Charged) / Credited to:		Recognized direct to Equity	31 December 2014
		Profit or loss	Other comprehensive income		
Deferred tax assets					
Trade account receivable	1,042	(7)	-	-	1,035
Other receivable	625	(69)	-	-	556
Investments in subsidiaries	402	-	-	-	402
Investment in marketable securities	4,104	-	799	-	4,903
Provisions	4,353	180	(561)	-	3,972
Total	10,526	104	238	-	10,868
Deferred tax liabilities					
Investment in marketable securities	940	254	-	-	1,194
Total	940	254	-	-	1,194
Net	9,586	(150)	238	-	9,674

Unit : Thousand Baht

Separate financial statements

Consist of:-	1 January 2015	(Charged) / Credited to:		Recognized direct to Equity	31 December 2015
		Profit or loss	Other comprehensive income		
Deferred tax assets					
Other receivable	556	(131)	-	-	425
Investments in subsidiaries	402	-	-	-	402
Investment in marketable securities	4,902	-	2,507	-	7,409
Provisions	1,404	(220)	29	-	1,213
Total	7,264	(351)	2,536	-	9,449
Deferred tax liabilities					
Investment in marketable securities	1,078	(305)	-	-	773
Total	1,078	(305)	-	-	773
Net	6,186	(46)	2,536	-	8,676

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)**

Unit : Thousand Baht

Separate financial statements

Consist of:-	1 January 2014	(Charged) / Credited to:		Recognized direct to Equity	31 December 2014
		Profit or loss	Other comprehensive income		
Deferred tax assets					
Other receivable	625	(69)	-	-	556
Investments in subsidiaries	402	-	-	-	402
Investment in marketable securities	4,103	-	799	-	4,902
Provisions	1,252	(37)	189	-	1,404
Total	6,382	(106)	988	-	7,264
Deferred tax liabilities					
Investment in marketable securities	697	381	-	-	1,078
Total	697	381	-	-	1,078
Net	5,685	(487)	988	-	6,186

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

15. Trade accounts and other payable

Unit : Thousand Baht

	Note	Consolidated		Separate	
		financial statements		financial statements	
		2015	2014	2015	2014
Trade accounts payable					
Trade accounts and note payable					
Related companies	4	4,423	5,251	43,960	44,784
Other companies		24,186	13,479	9,608	1,159
Media and note payable					
Related companies	4	-	-	1,063	1,063
Other companies		138,649	138,958	96,691	99,693
Total		167,258	157,688	151,322	146,699
Other payable					
Billing agent payable		42,339	22,474	15,474	9,014
Deposits		29,177	21,759	24,299	5,634
Accrued expenses		18,580	20,417	5,165	4,245
Other		14,908	10,646	14,777	10,519
Total		105,004	75,296	59,715	29,412
Total trade accounts and other payable		272,262	232,984	211,037	176,111

16. Deferred lease right

As at 31 December 2015 and 2014, deferred lease right were consisted of:

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Deferred lease right	16,650	17,734	16,650	17,734
Earned during the year	(1,084)	(1,084)	(1,084)	(1,084)
Net	15,566	16,650	15,566	16,650

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Deferred lease right is the right from lending a plot of land to a company which has 29 year operating lease agreement.

Furthermore, the Company receives the annual income from this asset as follows:

	<i>(in thousand Baht)</i>
	<u>Annul rental income</u>
2011-2015	363
2016-2020	399
2021-2025	439
2026-2029	483

17. Employee benefit obligations

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Statement of financial position				
obligations for:				
Post-employment benefits	17,598	19,859	6,061	7,015
For the year ended 31 December				
Statement of comprehensive income :				
Recognised in profit or loss:				
Post-employment benefits	2,558	2,487	773	774

Actuarial assumption at the reports date were as follows :

	Consolidated		Separate	
	financial statements		financial statements	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
	<i>(%)</i>			
Discount rate	4.50	4.50	4.50	4.50
Future salary increases	5.29	5.29	5.29	5.29
Mortality rate	100.0**	100.0**	100.0**	100.0**
Disability rate	10.0**	10.0**	10.0**	10.0**

** Thailand Mortality Ordinary Table 2008

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

18. Share capital

(Unit: Thousand shares / Thousand Baht)

	Par value per share (in Baht)	2015		2014	
		Number	Amount	Number	Amount
Authorised					
At 1 January					
- ordinary shares	1	99,484	99,484	99,484	99,484
At 31 December					
- ordinary shares	1	99,484	99,484	99,484	99,484
Issued and paid-up					
At 1 January					
- ordinary shares	1	60,000	60,000	60,000	60,000
At 31 December					
- ordinary shares	1	60,000	60,000	60,000	60,000

19. Capital surplus and reserves

Share premium

Section 51 of the Public Companies Act B.E. 1992 requires companies to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account ("share premium"). Share premium is not available for dividend distribution.

Legal reserve

Section 116 of the Public Companies Act B.E. 1992 requires that a public company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account ("legal reserve"), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

Treasury shares reserve

The treasury shares reserve represents the amount appropriated from retained earnings equal to the cost of the Company's own shares held by the Company. The treasury shares reserve is not available for dividend distribution.

*Other component of equity**Currency translation differences*

The currency translation differences account within equity comprises all foreign currency differences arising from the translation of the financial statements of foreign operations in a foreign operation.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Unit : Million Baht

	Domestic		Oversea		Total	
	2015	2014	2015	2014	2015	2014
Agency and services income	478	351	2	-	480	351
Profit for reportable segment	240	124	1	-	241	124
Total assets for reportable segment	1,190	1,059	8	6	1,198	1,065

21. Provident fund

The Company, the subsidiary companies and their employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530. The Company, the subsidiary companies and their employees contributed to the fund monthly at the rate of 5 percent of their basic salary. The fund, which is managed by Thanachart Fund Management Co., Ltd. will be paid to employees upon termination in accordance with the fund rules. For the year ended 31 December 2015 and 2014, the Company and its subsidiaries contributed Baht 4.84 million and Baht 4.78 million respectively.

22. Expenses by nature

Significant expenses classified by nature were consisted of:

Unit : Thousand Baht

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Employee expenses	138,237	129,751	60,241	55,122
Cost of service	179,854	177,786	63,159	73,777
Depreciation expenses	5,583	5,683	5,245	5,245

23. Income tax

Income tax recognised in profit or loss

Unit : Thousand Baht

	Consolidated Financial Statements		Separate Financial Statements	
	2015	2014	2015	2014
Current income tax:	42,638	10,587	41,339	10,174
Deferred tax:				
Temporary differences and reversal of temporary differences	190	711	46	299
Income tax expenses	42,828	11,298	41,385	10,473

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Income tax recognized in other comprehensive income

Unit : Thousand Baht

	Consolidated financial statements					
	2015			2014		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Available-for-sale financial assets	(12,539)	2,507	(10,032)	(3,993)	799	(3,194)
Provisions	6	(1)	5	2,804	(561)	2,243
Total	(12,533)	2,506	(10,027)	(1,189)	238	(951)

Unit : Thousand Baht

	Separate financial statements					
	2015			2014		
	Before tax	Tax (expense) benefit	Net of tax	Before tax	Tax (expense) benefit	Net of tax
Available-for-sale financial assets	(12,539)	2,507	(10,032)	(3,993)	799	(3,194)
Provisions	(147)	29	(118)	(947)	189	(758)
Total	(12,686)	2,536	(10,150)	(4,940)	988	(3,952)

Reconciliation between the average effective tax rate and the applicable tax rate for the years ended 31 December 2015 and 2014, are as follows:

Unit : Thousand Baht

	Consolidated financial statements			
	2015		2014	
	Rate (%)	Amount	Rate (%)	Amount
Profit before income tax expense		159,316		57,488
Income tax using the Thai corporation tax rate	20	31,863	20	11,498
Effect From elimination with subsidiaries		12,752		3,514
Exemption of income/Additional expenses deduction allowed		(3,399)		(5,377)
Expense net deductible for tax purposes and other		1,422		952
Current income tax		42,638		10,587
Movement in temporary differences		190		711
Income tax reduction		-		-
Income tax expenses	27	42,828	20	11,298

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Unit : Thousand Baht

	Separate financial statements			
	2015		2014	
	Rate (%)	Amount	Rate (%)	Amount
Profit before income tax expense		215,921		74,194
Income tax using the Thai corporation tax rate	20	43,184	20	14,839
Exemption of income/Additional expenses deduction allowed		(2,805)		(5,179)
Expense net deductible for tax purposes and other		960		514
Current income tax		41,339		10,174
Movement in temporary differences		46		299
Income tax expenses	19	41,385	14	10,473

The income tax expenses is computed from the profit before income tax, which is in accordance with the regulation in the Revenue Code.

Income tax reduction

Royal Decree No. 577 B.E. 2557 dated November 10, 2014 grants the reduction to 20% of net taxable profit for the accounting period 2015 which begins on or after 1 January 2015.

On 22 January 2016, The National Legislative Assembly has approved a reduction of the corporate income tax rate from 30% to 20% of net taxable profit for the accounting period which begins on or after 1 January 2016.

The Company has applied the reduced tax rate of 20% in measuring deferred tax assets and liabilities as at 31 December 2015 and 2014 in accordance with the clarification issued by the FAP in 2012.

24. Treasury stock

On 8 April 2014, the Board of Directors has approved to undertake a treasury stock program for financial management purposes with the maximum amount of not exceeding Baht 79.46 million for the repurchase of not exceeding 5,800,000 shares at the par value of Baht 13.70 per share or equivalent to not exceeding 9.67% of the total of paid - up shares. The procedure used for the repurchasing of shares is on the general offer to shareholders at the price of baht 13.70 per share. The repurchase date was 28 April 2014. The payment for treasury stocks presented as reduction in shareholder's equity. The Company has set up reserve for this treasury stocks in the same amount of payment.

The period of the resale of share is from 1 December 2014 to 30 November 2016 (after 6 months from the completion date of share repurchase and not later than 3 years from such date).

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

25. Earnings per share

The calculation of basic earnings per share for sale of year ended 31 December 2015 and 2014 was based on the profit for the periods attributable to equity holders of the parent and the number of ordinary shares outstanding during the years by computing as follows:

Unit : Thousand Baht/ Thousand Shares

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2015	2014	2015	2014
Profit attributable to ordinary shareholders of the Company	116,646	46,308	174,535	63,721
Number of ordinary shares outstanding	60,000	60,000	60,000	60,000
Less Treasury share (see note 24)	(5,800)	(3,925)	(5,800)	(3,925)
Weighted average number of paid-up ordinary share in issue during the year	54,200	56,075	54,200	56,075
Basic earnings per share (Baht)	2.15	0.83	3.22	1.14

26. Dividends

The Company

Held on 23 April 2015, the Annual General Meeting of the Company's No.1/2015 had pass a resolution to pay dividend at the rate of Baht 0.80 per share amounting to Baht 43.36 million, paid on 22 May 2015.

Held on 30 April 2014, the Annual General Meeting of the Company's No.1/2014 had pass a resolution to pay dividend at the rate of Baht 1 per share amounting to Baht 54.2 million which shall be paid on 27 May 2014.

Subsidiary

Held on 28 April 2014, the Annual General Meeting of a subsidiary's No.1/2014 had pass a resolution to pay dividend at the rate of Baht 200 per share amounting to Baht 20 million which shall be paid on 21 May 2014.

27. Financial instruments

Financial risk management policies

The Group is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The Group does not hold or issue derivative financial instruments for speculative or trading purposes.

Risk management is integral to the whole business of the Group. The Group has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management continually monitors the Group's risk management process to ensure that an appropriate balance between risk and control is achieved.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Capital management

The Board of Directors' policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board monitors the return on capital, which the Group defines as result from operating activities divided by total shareholders' equity, excluding non-controlling interests and also monitors the level of dividends to ordinary shareholders.

Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Company and its subsidiaries' operations and its cash flows because deposits at banks, bank overdrafts and borrowings from financial institutions interest rates are fluctuations in market interest rates.

As at 31 December 2015, significant financial assets and liabilities of the Company and its subsidiaries were exposed from the interest rates as follows:

Unit : Thousand Baht

Consolidated financial statements							
	<u>Fixed Rate</u>						
	<u>Within 1</u>	<u>1 – 5</u>	<u>>5</u>	<u>Adjusted</u>	<u>No</u>		<u>Interest</u>
	<u>year</u>	<u>years</u>	<u>years</u>	<u>to market</u>	<u>interest</u>	<u>Total</u>	<u>rates (%)</u>
				<u>rate</u>	<u>rates</u>		<u>per annum</u>
Financial assets							
Cash and cash equivalents	-	-	-	75,171	9,932	85,103	0.375
Current investment	-	-	-	-	346,994	346,994	-
Debt securities held to							
maturity within one year	20,000	-	-	-	-	20,000	4.00-6.20
Trade and other receivables	-	-	-	-	310,539	310,539	-
Bank deposit held as							
collateral	30,000	2,001	-	-	-	32,001	2.60
Other long-term							
investments	-	31,000	25,000	-	60,418	116,418	4.00-6.20
Loan to employee	-	-	-	-	350	350	-
Financial liabilities							
Trade and other payable	-	-	-	-	272,262	272,262	-

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Unit : Thousand Baht

	Separate financial statements						Interest rates (% per annum)
	Fixed Rate			Adjusted to market rate	No interest rates	Total	
	Within 1 year	1 – 5 years	>5 years				
Financial assets							
Cash and cash equivalent	-	-	-	28,963	4,111	33,074	0.375
Current investment	-	-	-	-	323,832	323,832	-
Debt securities held to maturity within one year	20,000	-	-	-	-	20,000	4.00-6.20
Trade and other receivables	-	-	-	-	234,538	234,538	-
Bank deposit held as collateral	30,000	2,001	-	-	-	32,001	2.60
Other long-term investments	-	31,000	25,000	-	60,418	116,418	4.00-6.20
Loan to employee	-	-	-	-	300	300	-
Financial liabilities							
Trade and other payable	-	-	-	-	211,037	211,037	-

As at 31 December 2014, significant financial assets and liabilities of the Company and its subsidiaries were exposed from the interest rates as follows:

Unit : Thousand Baht

	Consolidated financial statements						Interest rates (% per annum)
	Fixed Rate			Adjusted to market rate	No interest rates	Total	
	Within 1 year	1 – 5 years	>5 years				
Financial assets							
Cash and cash equivalents	-	-	-	79,559	10,216	89,775	0.75
Current investment	1,000	-	-	-	278,169	279,169	-
Debt securities held to maturity within one year	12,000	-	-	-	-	12,000	3.00-6.00
Trade and other receivables	-	-	-	-	258,816	258,816	-
Bank deposit held as collateral	30,000	-	-	-	-	30,000	3.15
Other long-term investments	-	46,000	25,000	-	48,222	119,222	3.00-6.00
Loan to employee	-	-	-	-	520	520	-
Financial liabilities							
Trade and other payable	-	-	-	-	232,984	232,984	-

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Unit : Thousand Baht

	Separate financial statements						Interest rates (% per annum)
	Fixed Rate			Adjusted to market rate	No interest rates	Total	
	Within 1 year	1 – 5 years	>5 years				
Financial assets							
Cash and cash equivalent	-	-	-	41,800	1,001	42,801	0.75
Current investment	1,000	-	-	-	256,028	257,028	-
Debt securities held to maturity within one year	10,000	-	-	-	-	10,000	3.00-6.00
Trade and other receivables	-	-	-	-	177,971	177,971	-
Bank deposit held as collateral	30,000	-	-	-	-	30,000	3.15
Other long-term investments	-	46,000	25,000	-	48,222	119,222	3.00-6.00
Loan to employee	-	-	-	-	305	305	-
Financial liabilities							
Trade and other payable	-	-	-	-	176,112	176,112	-

Foreign currency risk

At 31 December 2015 and 2014, the Group were exposed to foreign currency risk in respect of financial assets denominated in the following currencies:

	Unit : Thousand Baht			
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
United States Dollars				
Cash and deposits at banks	1,797	259	-	-
Trade and other receivable	5,369	4,999	-	-
Equipment	368	475	-	-
Other assets	132	154	-	-
Other payable	(6,282)	(3,219)	-	-
Gross balance sheet exposure	1,384	2,668	-	-

Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the Group as and when they fall due.

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial positions. However, due to the large number of parties comprising the Group's customer base, Management does not anticipate material losses from its debt collection.

Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

Fair Value Measurement

The Financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

Level 1	Quoted prices (unadjusted) in active markets for identical assets or liabilities.
Level 2	Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as price) or indirectly (that is, derived from prices)
Level 3	Inputs for the asset or liability that are not based on observable market data (that is, unobservable input).

The financial assets and liabilities that are measured at fair value at 31 December 2015

Unit: Thousand Baht

	Consolidated financial Statements			
	Level 1	Level 2	Level 3	Total
Asset				
Short-term investment	-	28,242	-	28,242
Held for trading securities (private fund)	-	313,925	-	313,925
Held for trading securities (Marketable equity securities)	4,827	-	-	4,827
Available for sale securities (Marketable equity securities)	60,418	-	-	60,418
Total asset	65,245	342,167	-	407,412

PRAKIT HOLDINGS PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

Notes to Financial Statements (Consolidated and the separate financial statements) (Continued)

Unit: Thousand Baht

	Separate financial Statements			
	Level 1	Level 2	Level 3	Total
Asset				
Short-term investment (Private fund)	-	28,242	-	28,242
Held for trading securities (Unit fund)	-	290,763	-	290,763
Held for trading securities (Marketable equity securities)	4,827	-	-	4,827
Available for sale securities (Marketable equity securities)	60,418	-	-	60,418
Total asset	65,245	319,005	-	384,250

Valuation method of fair value for Level 2 input

Investments in fund trust are fair valued using unit price base on Net Asset Value (NAV) of the funds that are publicized by the Fund Manager.

28. Capital management

The primary objectives of the Company and subsidiaries' capital management are to maintain their ability to continue as a going concern and to maintain an appropriate capital structure.

As at 31 December 2015 and 2014, debt-to-equity ratio in the consolidated financial statements was 0.44 : 1 and 0.38 : 1, respectively and in the separate financial statements was 0.35 : 1 and 0.32: 1 respectively.

29. Contingent liability

The Company pledged the directors' government bonds as collaterals to the Metropolitan Electricity Authority for using the electricity amounting to 558,400 Baht.

30. Other information

As at 31 December 2015 and 2014, net asset per share in the consolidated financial statements was 15.36 Baht per share and Baht 14.19 per share, respectively and in the separate financial statements was 14.69 Baht per share and 12.46 Baht per share, respectively.

31. Approval of financial statements

The financial statements have been approved by the Company's Board of Directors on 24 February 2016.