

**RS PUBLIC COMPANY LIMITED**

**INTERIM CONSOLIDATED AND COMPANY  
FINANCIAL INFORMATION  
(UNAUDITED)**

**30 JUNE 2015**

## **AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

To the Shareholders and the Board of Directors of RS Public Company Limited

I have reviewed the accompanying consolidated and company statements of financial position as at 30 June 2015, and the related consolidated and company statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity, and cash flows for the six-month period then ended, and condensed notes to interim financial information of RS Public Company Limited and its subsidiaries, and of RS Public Company Limited, respectively. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on those interim financial information based on my review.

### **Scope of review**

I conducted my reviews in accordance with Thai Standard on Review Engagements 2410, "Review of interim financial information performed by the independent auditor of the entity". A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

### **Conclusion**

Based on my review, nothing has come to my attention that causes me to believe that the interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

### **Other Matters**

The consolidated and company financial statements of RS Public Company Limited and its subsidiaries and of RS Public Company Limited for the year ended 31 December 2014 and for the three-month and six-month periods ended 30 June 2014 were audited and reviewed by another auditor who expressed an unqualified opinion and conclusion on those statements dated 24 February 2015 and 14 August 2015, respectively.

Sudwin Panyawongkhanti  
Certified Public Accountant (Thailand) No. 3534  
PricewaterhouseCoopers ABAS Ltd.

Bangkok  
11 August 2015

**RS Public Company Limited**  
**Statement of Financial Position**  
**As at 30 June 2015**

		Consolidated		Company	
		financial information		financial information	
		Unaudited	Restated	Unaudited	Restated
			Audited		Audited
		30 June	31 December	30 June	31 December
		2015	2014	2015	2014
Notes		Baht	Baht	Baht	Baht
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		185,032,243	381,535,315	43,582,515	152,912,614
Short-term investment - 12-month fixed deposits		4,464,840	4,464,840	-	-
Trade and other accounts receivable (net)	7	1,000,086,607	1,112,554,978	941,005,719	797,712,877
Short-term loans to related companies (net)	29 d)	-	-	442,375,757	329,700,000
Inventories (net)	8	143,070,279	159,855,842	18,792,955	7,678,274
Value added tax	21	48,743,155	24,026,441	-	-
Other current assets (net)	9	9,069,561	7,310,323	3,439,795	2,549,455
<b>Total current assets</b>		<b>1,390,466,685</b>	<b>1,689,747,739</b>	<b>1,449,196,741</b>	<b>1,290,553,220</b>
<b>Non-current assets</b>					
Investments in subsidiaries (net)	10	-	-	477,930,401	624,853,390
Investments in an associated company (net)	11	5,096,613	5,406,090	-	-
Property, plant and equipment (net)	12	376,777,774	388,230,557	356,132,508	370,172,650
License for operation right in spectrum of digital television	13	2,086,316,667	2,161,816,667	-	-
Intangible assets (net)	14	205,329,142	304,326,652	115,714,627	125,944,153
Withholding tax (net)	15	105,566,981	92,453,880	56,278,616	49,902,284
Deferred tax assets (net)	16	205,009,882	114,362,775	133,134,851	88,366,146
Other non-current assets (net)	17	33,419,767	37,358,405	30,269,468	32,436,857
<b>Total non-current assets</b>		<b>3,017,516,826</b>	<b>3,103,955,026</b>	<b>1,169,460,471</b>	<b>1,291,675,480</b>
<b>Total assets</b>		<b>4,407,983,511</b>	<b>4,793,702,765</b>	<b>2,618,657,212</b>	<b>2,582,228,700</b>

Director \_\_\_\_\_ Director \_\_\_\_\_

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

**RS Public Company Limited**  
**Statement of Financial Position**  
**As at 30 June 2015**

	Notes	Consolidated		Company	
		financial information		financial information	
		Restated		Restated	
		Unaudited	Audited	Unaudited	Audited
		30 June	31 December	30 June	31 December
		2015	2014	2015	2014
		Baht	Baht	Baht	Baht
<b>Liabilities and shareholders' equity</b>					
<b>Current liabilities</b>					
Trade and other accounts payable	19	709,995,873	838,126,954	435,051,056	484,890,524
Current portions of :					
- liability under finance lease agreements (net)	20	4,629,486	7,655,315	4,629,486	7,655,315
- payable for license for operation right					
in spectrum of digital television	13	415,000,000	302,500,000	-	-
Short-term loans from financial institutions	18	310,000,000	-	210,000,000	-
Short-term loans from related companies	29 e)	-	-	81,295,000	246,045,000
Provision for goods returned		19,152,121	36,734,933	19,152,121	36,734,933
Value added tax	21	52,656,514	63,449,548	31,802,206	32,726,971
Accrued income tax		37,094,657	84,101,626	-	-
Withholding tax payable		9,781,653	15,681,913	5,605,870	25,374
<b>Total current liabilities</b>		<b>1,558,310,304</b>	<b>1,348,250,289</b>	<b>787,535,739</b>	<b>808,078,117</b>
<b>Non-current liabilities</b>					
Liabilities under finance lease agreements (net)	20	2,369,531	5,103,489	2,369,531	5,103,489
Payable for cost of license for operation right					
in spectrum of digital television	13	1,169,000,000	1,584,000,000	-	-
Provision for loss on investments in subsidiaries	10	-	-	2,887,250	2,949,109
Employee benefit obligations	22	75,448,616	65,351,484	65,760,261	56,707,234
Deferred tax liabilities (net)	16	-	5,191,022	-	-
Other non-current liabilities	23	15,566,740	9,722,222	11,052,287	916,094
<b>Total non-current liabilities</b>		<b>1,262,384,887</b>	<b>1,669,368,217</b>	<b>82,069,329</b>	<b>65,675,926</b>
<b>Total liabilities</b>		<b>2,820,695,191</b>	<b>3,017,618,506</b>	<b>869,605,068</b>	<b>873,754,043</b>

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

**RS Public Company Limited**  
**Statement of Financial Position**  
**As at 30 June 2015**

	Consolidated		Company	
	financial information		financial information	
	Unaudited	Restated	Unaudited	Restated
		Audited		Audited
	30 June	31 December	30 June	31 December
	2015	2014	2015	2014
Note	Baht	Baht	Baht	Baht
<b>Liabilities and shareholders' equity (Cont'd)</b>				
<b>Shareholders' equity</b>				
Share capital				
Authorised share capital				
1,026,000,280 ordinary shares				
of par Baht 1 each	1,026,000,280	1,026,000,280	1,026,000,280	1,026,000,280
Issued and fully paid-up share capital				
1,022,346,046 ordinary shares				
of par Baht 1 each	1,022,346,046	1,022,346,046	1,022,346,046	1,022,346,046
Premium on share capital	262,634,428	255,224,632	262,634,428	255,224,632
Treasury shares	24 (72,808,012)	(74,671,816)	(72,808,012)	(74,671,816)
Difference between the purchase price				
of investments in subsidiaries under				
common control and their net book value	(16,593,840)	(16,593,840)	-	-
Retained earnings				
Appropriated - Legal reserve	69,910,358	69,910,358	69,910,358	69,910,358
Appropriated - Treasury share reserve	72,808,012	74,671,816	72,808,012	74,671,816
Unappropriated	238,607,751	415,136,394	394,161,312	360,993,621
<b>Total parent's equity</b>	1,576,904,743	1,746,023,590	1,749,052,144	1,708,474,657
Non-controlling interests	10,383,577	30,060,669	-	-
<b>Total shareholders' equity</b>	1,587,288,320	1,776,084,259	1,749,052,144	1,708,474,657
<b>Total liabilities and shareholders' equity</b>	4,407,983,511	4,793,702,765	2,618,657,212	2,582,228,700

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

**RS Public Company Limited**  
**Statement of Comprehensive Income (Unaudited)**  
**For the three-month period ended 30 June 2015**

	<b>Consolidated</b>		<b>Company</b>	
	<b>financial information</b>		<b>financial information</b>	
		<b>Restated</b>		<b>Restated</b>
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>	<b>Unaudited</b>
	<b>30 June</b>	<b>30 June</b>	<b>30 June</b>	<b>30 June</b>
	<b>2015</b>	<b>2014</b>	<b>2015</b>	<b>2014</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Revenue</b>				
Revenue from media	588,469,064	1,135,194,238	242,440,587	235,345,584
Revenue from music distribution	85,990,441	150,312,749	73,036,408	137,490,910
Revenue from showbiz	95,222,021	80,846,715	68,498,078	76,668,861
Revenue from other services	63,289,043	-	25,216,627	71,819,390
<b>Total revenue and services income</b>	832,970,569	1,366,353,702	409,191,700	521,324,745
Cost of sales and services	(615,904,611)	(1,030,903,951)	(315,825,118)	(416,915,853)
<b>Gross profit</b>	217,065,958	335,449,751	93,366,582	104,408,892
Other income	2,793,134	3,556,921	245,729,604	73,778,104
<b>Profit before expenses</b>	219,859,092	339,006,672	339,096,186	178,186,996
Selling expenses	(66,091,323)	(50,420,419)	(30,003,133)	(23,933,583)
Administrative expenses	(135,385,901)	(142,551,466)	(104,511,759)	(105,897,801)
Allowance for impairment on investments in subsidiaries	-	-	(50,011,231)	(20,863,667)
Other expenses	1,453,933	(795,044)	(32,919)	(206,030)
Finance costs	(4,459,479)	(11,384,416)	(1,262,315)	(2,275,102)
<b>Profit before income tax</b>	15,376,322	133,855,327	153,274,829	25,010,813
Income tax credit (expense)	37,204,352	(44,009,909)	37,440,453	(7,206,311)
<b>Profit for the period</b>	52,580,674	89,845,418	190,715,282	17,804,502
Other comprehensive income	-	-	-	-
<b>Total comprehensive income for the period</b>	52,580,674	89,845,418	190,715,282	17,804,502

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

RS Public Company Limited  
Statement of Comprehensive Income (Unaudited)  
For the three-month period ended 30 June 2015

	Notes	Consolidated financial information		Company financial information	
		Restated		Restated	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 June	30 June	30 June	30 June
		2015	2014	2015	2014
		Baht	Baht	Baht	Baht
<b>Profit attributable to:</b>					
Equity holders of the parent		42,218,859	71,781,553	190,715,282	17,804,502
Non-controlling interests		10,361,815	18,063,865	-	-
		<u>52,580,674</u>	<u>89,845,418</u>	<u>190,715,282</u>	<u>17,804,502</u>
<b>Total comprehensive income attributable to:</b>					
Equity holders of the parent		42,218,859	71,781,553	190,715,282	17,804,502
Non-controlling interests		10,361,815	18,063,865	-	-
		<u>52,580,674</u>	<u>89,845,418</u>	<u>190,715,282</u>	<u>17,804,502</u>
<b>Earnings per share for profit attributable to the equity holders of the parent</b>					
Basic earning per share (Baht)	28.1	<u>0.0421</u>	<u>0.0736</u>	<u>0.1902</u>	<u>0.0183</u>
<b>Diluted earnings per share for profit attributable to the equity holders of the parent</b>					
Diluted earnings per share (Baht)	28.2	<u>-</u>	<u>0.0736</u>	<u>-</u>	<u>0.0183</u>

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**RS Public Company Limited**  
**Statement of Comprehensive Income (Unaudited)**  
**For the six-month period ended 30 June 2015**

	Notes	Consolidated		Company	
		financial information		financial information	
		Restated		Restated	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 June	30 June	30 June	30 June
		2015	2014	2015	2014
		Baht	Baht	Baht	Baht
<b>Revenue</b>					
Revenue from media		1,160,406,916	1,559,783,446	446,609,711	412,899,828
Revenue from music distribution		192,697,469	258,946,377	166,371,631	233,128,898
Revenue from showbiz		165,611,148	242,844,658	133,498,973	177,147,056
Revenue from other services		119,643,435	766,364	32,323,930	72,585,754
<b>Total revenue and services income</b>		1,638,358,968	2,062,340,845	778,804,245	895,761,536
Cost of sales and services		(1,265,131,032)	(1,577,559,893)	(613,183,366)	(767,214,204)
<b>Gross profit</b>		373,227,936	484,780,952	165,620,879	128,547,332
Other income	25	5,078,896	11,940,030	324,709,178	98,611,374
<b>Profit before expenses</b>		378,306,832	496,720,982	490,330,057	227,158,706
Selling expenses		(108,506,631)	(76,598,969)	(44,004,147)	(39,693,183)
Administrative expenses		(295,831,184)	(290,506,725)	(224,814,376)	(220,460,199)
(Reversal of) allowance for impairment on investments in subsidiaries		-	-	(51,619,660)	12,474,552
Other expenses	26	1,525,474	(539,158)	(133,948)	(519,773)
Finance costs		(8,521,848)	(15,764,348)	(2,307,148)	(3,365,061)
<b>Profit (loss) before income tax</b>		(33,027,357)	113,311,782	167,450,778	(24,404,958)
Income tax credit (expense)	27	46,101,691	(25,679,129)	44,768,705	23,655,359
<b>Profit (loss) for the period</b>		13,074,334	87,632,653	212,219,483	(749,599)
Other comprehensive income		-	-	-	-
<b>Total comprehensive income (loss) for the period</b>		13,074,334	87,632,653	212,219,483	(749,599)

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.



RS Public Company Limited  
Statement of Comprehensive Income (Unaudited)  
For the six-month period ended 30 June 2015

	Notes	Consolidated financial information		Company financial information	
		Restated		Restated	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 June	30 June	30 June	30 June
		2015	2014	2015	2014
		Baht	Baht	Baht	Baht
<b>Profit attributable to:</b>					
Equity holders of the parent		2,523,149	70,837,720	212,219,483	(749,599)
Non-controlling interests		10,551,185	16,794,933	-	-
		<u>13,074,334</u>	<u>87,632,653</u>	<u>212,219,483</u>	<u>(749,599)</u>
<b>Total comprehensive income</b>					
<b>attributable to:</b>					
Equity holders of the parent		2,523,149	70,837,720	212,219,483	(749,599)
Non-controlling interests		10,551,185	16,794,933	-	-
		<u>13,074,334</u>	<u>87,632,653</u>	<u>212,219,483</u>	<u>(749,599)</u>
<b>Earnings (loss) per share for profit</b>					
<b>attributable to the equity holders</b>					
<b>of the parent</b>					
Basic earning (loss) per share (Baht)	28.1	<u>0.0025</u>	<u>0.0736</u>	<u>0.2116</u>	<u>(0.0008)</u>
<b>Diluted earnings (loss) per share</b>					
<b>for profit attributable to</b>					
<b>the equity holders of the parent</b>					
Diluted earnings (loss) per share (Baht)	28.2	<u>-</u>	<u>0.0735</u>	<u>-</u>	<u>(0.0008)</u>

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

RS Public Company Limited

Statement of Changes in Shareholders' Equity (Unaudited)

For the six-month period ended 30 June 2015

Consolidated financial information (Unaudited) (Baht)											
For the six-month period ended 30 June 2014											
Attributable to owners of the parent											
Notes	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Difference between the purchase price of investments in subsidiaries under common control and their net book value	Advance received from share subscription	Retained earnings			Total owners of the parent	Non- controlling interests	Total
						Appropriated	Legal reserve	Treasury share reserve	Unappropriated		
	share capital	premium	shares	net book value	subscription	reserve	share reserve	Unappropriated	the parent	interests	Total
<b>Opening balance as at 1 January 2014</b>											
- as previously reported	953,866,816	193,593,325	(74,671,816)	(16,593,840)	30,061,063	52,994,862	74,671,816	353,341,832	1,567,264,058	2,992,523	1,570,256,581
Retrospective adjustment	6	-	-	-	-	-	-	15,090,027	15,090,027	-	15,090,027
<b>Opening balance at 1 January 2014 - as restated</b>											
	953,866,816	193,593,325	(74,671,816)	(16,593,840)	30,061,063	52,994,862	74,671,816	368,431,859	1,582,354,085	2,992,523	1,585,346,608
<b>Changes in shareholder's equity for the period</b>											
Increase in share capital	68,479,230	61,631,307	-	-	(30,061,063)	-	-	-	100,049,474	-	100,049,474
Treasury share reserve	-	-	-	-	-	-	-	-	-	-	-
Dividends payment	33	-	-	-	-	-	-	(190,397,626)	(190,397,626)	(1,596)	(190,399,222)
Total comprehensive income for the period	-	-	-	-	-	-	-	70,837,720	70,837,720	16,794,933	87,632,653
<b>Closing balance as at 30 June 2014 - as restated</b>											
	1,022,346,046	255,224,632	(74,671,816)	(16,593,840)	-	52,994,862	74,671,816	248,871,953	1,562,843,653	19,785,860	1,582,629,513

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

RS Public Company Limited

Statement of Changes in Shareholders' Equity (Unaudited) (Cont'd)

For the six-month period ended 30 June 2015

Consolidated financial information (Unaudited) (Baht)											
For the six-month period ended 30 June 2015											
Attributable to owners of the parent											
Notes	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Difference between the purchase price of investments in subsidiaries under common control and their net book value	Advance received from share subscription	Retained earnings			Total owners of the parent	Non- controlling interests	Total
						Appropriated	Legal reserve	Treasury share reserve	Unappropriated		
	share capital	premium	shares	net book value	subscription	reserve	share reserve				
<b>Opening balance as at 1 January 2015</b>											
- as previously reported	1,022,346,046	255,224,632	(74,671,816)	(16,593,840)	-	69,910,358	74,671,816	397,585,773	1,728,472,969	30,060,669	1,758,533,638
Retrospective adjustment	6	-	-	-	-	-	-	17,550,621	17,550,621	-	17,550,621
<b>Opening balance at 1 January 2015 - as restated</b>											
	1,022,346,046	255,224,632	(74,671,816)	(16,593,840)	-	69,910,358	74,671,816	415,136,394	1,746,023,590	30,060,669	1,776,084,259
<b>Changes in shareholder's equity for the period</b>											
Resale of treasury share	24	-	7,409,796	1,863,804	-	-	-	-	9,273,600	-	9,273,600
Decrease in share capital		-	-	-	-	-	-	-	-	(18,750,000)	(18,750,000)
Treasury share reserve		-	-	-	-	-	(1,863,804)	1,863,804	-	-	-
Dividends payment	33	-	-	-	-	-	-	(180,915,596)	(180,915,596)	(11,478,277)	(192,393,873)
Total comprehensive income for the period		-	-	-	-	-	-	2,523,149	2,523,149	10,551,185	13,074,334
<b>Closing balance as at 30 June 2015</b>											
	1,022,346,046	262,634,428	(72,808,012)	(16,593,840)	-	69,910,358	72,808,012	238,607,751	1,576,904,743	10,383,577	1,587,288,320

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

RS Public Company Limited

Statement of Changes in Shareholders' Equity (Unaudited) (Cont'd)

For the six-month period ended 30 June 2015

Company financial information (Unaudited) (Baht)								
For the six-month period ended 30 June 2014								
Attributable to owners of the parent								
Note	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Advance received from share subscription	Retained earnings			Total
					Appropriated		Unappropriated	
					Legal reserve	Treasury share reserve		
Opening balance as at 1 January 2014								
- as previously reported	953,866,816	193,593,325	(74,671,816)	30,061,063	52,994,862	74,671,816	334,421,811	1,564,937,877
Retrospective adjustment	6	-	-	-	-	-	12,634,834	12,634,834
Opening balance as at 1 January 2014 - as restated	953,866,816	193,593,325	(74,671,816)	30,061,063	52,994,862	74,671,816	347,056,645	1,577,572,711
Changes in shareholders' equity for the period								
Increase in share capital	68,479,230	61,631,307	-	(30,061,063)	-	-	-	100,049,474
Dividends payment	-	-	-	-	-	-	(190,397,626)	(190,397,626)
Total comprehensive income (loss) for the period	-	-	-	-	-	-	(749,599)	(749,599)
Closing balance as at 30 June 2014 - as restated	1,022,346,046	255,224,632	(74,671,816)	-	52,994,862	74,671,816	155,909,420	1,486,474,960

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

RS Public Company Limited

Statement of Changes in Shareholders' Equity (Unaudited) (Cont'd)

For the six-month period ended 30 June 2015

Company financial information (Unaudited) (Baht)							
For the six-month period ended 30 June 2015							
Notes	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Retained earnings			Total
				Appropriated		Unappropriated	
				Legal reserve	Treasury share reserve		
Opening balance as at 1 January 2015							
- as previously reported	1,022,346,046	255,224,632	(74,671,816)	69,910,358	74,671,816	346,906,206	1,694,387,242
Retrospective adjustment	6	-	-	-	-	14,087,415	14,087,415
Opening balance as at 1 January 2015 - as restated	1,022,346,046	255,224,632	(74,671,816)	69,910,358	74,671,816	360,993,621	1,708,474,657
Changes in shareholders' equity for the period							
Increase in share capital	24	-	7,409,796	1,863,804	-	-	9,273,600
Dividends payment		-	-	-	-	(180,915,596)	(180,915,596)
Legal reserve		-	-	-	(1,863,804)	1,863,804	-
Total comprehensive income for the period		-	-	-	-	212,219,483	212,219,483
Closing balance as at 30 June 2015	1,022,346,046	262,634,428	(72,808,012)	69,910,358	72,808,012	394,161,312	1,749,052,144

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

**RS Public Company Limited**  
**Statement of Cash Flows (Unaudited)**  
**For the six-month period ended 30 June 2015**

	Notes	Consolidated financial information		Company financial information	
		Restated		Restated	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 June	30 June	30 June	30 June
		2015	2014	2015	2014
		Baht	Baht	Baht	Baht
<b>Cash flows from operating activities</b>					
Profit (loss) before income tax		(33,027,357)	113,311,782	167,450,778	(24,404,958)
Adjustments:					
Depreciation and amortisation	12, 13, 14	284,163,075	520,022,322	44,308,751	80,116,913
Allowance for doubtful accounts	7	10,177,466	46,451,682	2,046,388	2,195,616
Allowance for doubtful in recoverable of withholding tax	15	1,188,064	(59,349)	462,421	-
Allowance for doubtful accounts for short-term loans to related companies	29 d)	-	-	(675,757)	(631,341)
Allowance for obsolete inventories	8	(1,014,540)	8,903,346	(2,291,002)	4,931,266
Loss from inventories destruction		3,888,845	-	3,888,845	-
(Reversal of) provision for goods returned		(17,582,812)	(17,962,418)	(17,582,812)	(17,789,191)
(Reversal of) allowance for impairment - intangible assets	14	(9,859,265)	49,858,754	7,842,719	7,675,343
Allowance for impairment					
- other current assets and other non-current assets	9, 17	221,219	204,700	54,218	4,700
Allowance for impairment - investment in an associated company	11	309,477	103,099	-	-
(Reversal of) allowance for impairments					
- investments in subsidiaries	10	-	-	53,172,989	(15,600,350)
(Reversal of) provision for loss on investment in subsidiaries	10	-	-	(61,859)	1,148,037
Loss from write-off investment in subsidiaries		-	-	-	1,199,900
(Reversal of) provision for litigation case	26	(2,045,499)	1,707,200	-	-
Loss on disposal of property, plant and equipment	26	33,372	359,517	46,331	412,045
Loss on write-off property, plant and equipment	26	6,669	-	-	-
Employee benefit obligations	22	10,097,132	8,609,942	9,053,027	7,832,930
Dividend income	25	-	-	(242,583,024)	(14,866,429)
Interest income	25	(1,198,325)	(1,503,736)	(8,085,336)	(8,089,509)
Finance costs - interest expense		8,521,848	15,764,348	2,307,148	3,365,060
		253,879,369	745,771,189	19,353,825	27,500,032
Changes in working capital					
Trade and other accounts receivable		102,282,536	(170,972,317)	(166,256,659)	(89,732,390)
Inventories		13,911,258	(132,006,721)	(12,712,524)	18,437,835
Value added tax		(35,509,748)	(23,977,092)	(924,765)	(14,374,809)
Other current assets		(1,780,457)	(1,183,732)	(944,558)	3,530,712
Other non-current assets		3,738,638	5,760,114	2,167,389	6,172,114
Trade and other accounts payable		(123,360,727)	12,243,376	(41,173,441)	(68,542,799)
Withholding tax payable		(5,900,260)	4,697,709	5,580,496	5,952,634
Other non-current liabilities		7,890,017	(341,377)	10,136,193	(4,746,232)
Cash generated from (used in) operating activities before interest income received, finance costs paid and income tax paid		215,150,626	439,991,149	(184,774,044)	(115,802,903)
Withholding tax refunded		-	882,946	-	-
Income tax paid		(111,044,572)	(54,079,756)	(6,838,753)	(16,715,265)
Net cash generated from (used in) operating activities		104,106,054	386,794,339	(191,612,797)	(132,518,168)

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

**RS Public Company Limited**
**Statement of Cash Flows (Unaudited)** (Cont'd)

**For the six-month period ended 30 June 2015**

	Notes	Consolidated financial information		Company financial information	
		Restated		Restated	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 June	30 June	30 June	30 June
		2015	2014	2015	2014
		Baht	Baht	Baht	Baht
<b>Cash flows from investing activities</b>					
Interest income received		1,206,694	1,694,392	6,954,549	4,688,119
Increase in short-term loans to related companies	29 d)	-	(71,000,000)	(193,000,000)	(677,880,000)
Receipts from short-term loans to related companies	29 d)	-	71,000,000	81,000,000	429,000,000
Decrease in short-term loans to others		-	100,071	-	77,364
Payments on investments in subsidiaries		-	-	-	(196,000,000)
Receipts from decrease in share capital of subsidiaries		-	-	93,750,000	-
Receipts from dividend income		-	-	264,631,240	108,863,797
Purchases of property, plant and equipment		(34,865,893)	(41,223,408)	(32,036,705)	(38,585,576)
Proceeds from disposals of property, plant and equipment		183,752	268,948	78,505	112,131
Advance payment of license for operation right in spectrum of digital television		(302,500,000)	(331,995,959)	-	-
Purchases of intangible assets		(58,561,634)	(200,196,196)	(4,226,281)	(18,639,129)
Net cash receipts (payments) from investing activities		(394,537,081)	(571,352,152)	217,151,308	(388,363,294)
<b>Cash flows from financing activities</b>					
Interest expense paid		(8,087,035)	(15,535,639)	(2,361,877)	(2,722,094)
Proceeds from short-term loans from financial institutions	18	310,000,000	410,000,000	210,000,000	410,000,000
Payments on short-term loans from financial institutions	18	-	(170,000,000)	-	(170,000,000)
Proceeds from long-term loans from financial institutions		-	65,000,000	-	-
Payments on long-term loans from financial institutions		-	(120,000,000)	-	-
Payments on liability under finance lease agreements		(6,114,737)	(3,034,015)	(6,114,737)	(3,034,015)
Proceeds from short-term loans from related companies	29 e)	-	-	117,500,000	94,000,000
Payments on short-term loans from related companies	29 e)	-	(8,000,000)	(282,250,000)	(88,000,000)
Dividend paid	33	(180,915,596)	(190,397,626)	(180,915,596)	(190,397,626)
Decrease in non-controlling interests from dividend payment		(11,478,277)	(1,596)	-	-
Decrease in non-controlling interests from decrease capital		(18,750,000)	-	-	-
Proceeds from increase in share capital		-	100,049,474	-	100,049,474
Receipts from resale of treasury shares	24	9,273,600	-	9,273,600	-
Net cash receipts (payments) from financing activities		93,927,955	68,080,598	(134,868,610)	149,895,739
<b>Net decrease in cash and cash equivalents</b>		(196,503,072)	(116,477,215)	(109,330,099)	(370,985,723)
Cash and cash equivalents, opening balance		381,535,315	572,146,840	152,912,614	405,983,565
Cash and cash equivalents, closing balance		185,032,243	455,669,625	43,582,515	34,997,842
<b>Non-cash transactions and additional information:</b>					
Outstanding payables arising from purchases of property, plant and equipment as at 30 June		14,608,598	5,433,716	9,631,011	4,620,827

The accompanying notes on pages 15 to 47 are an integral part of these interim financial information.

## **1 General information**

RS Public Company Limited (the “Company”) is incorporated as a limited company registered in Thailand on 17 April 1992 and on 15 January 2003, the Company converted to be a public company limited and listed on the Stock Exchange of Thailand on 22 May 2003. The address of the Company’s registered office is as follows:

419/1 Soi Ladphao 15, Ladphao Road, Jompon, Jatujak, Bangkok, Thailand.

For reporting purposes, the Company and its subsidiaries are referred to as ‘the Group’.

The principal business operations of the Group are entertainment business including media, music distribution, showbiz and other business supporting the Group’s core business.

This interim consolidated and company financial information has been approved by the Board of Directors on 11 August 2015.

This interim consolidated and company financial information has been reviewed, not audited.

## **2 Basis of preparation**

This interim consolidated and company financial information was prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Accounting Standards issued under the Accounting Professions Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission. The primary financial information (i.e. statements of financial position, statements of comprehensive income, changes in shareholders’ equity and cash flows) are prepared in the full format as required by the Securities and Exchange Commission. The notes to the financial information are prepared in a condensed format according to Thai Accounting Standard 34 (revised 2012), ‘Interim Financial Reporting’ and additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

Where necessary, the comparative figures have been reclassified to conform with changes in the presentation in the current period as presented in Note 6.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2014.

An English version of the interim consolidated and company financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

## **3 Summary of significant accounting policies**

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2014.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

- 3.1 New financial reporting standards, revised accounting standards and financial reporting standards and related interpretations which are effective for the periods beginning on or after 1 January 2015. The Group is not early adopted these standards:

Accounting standards and financial reporting standards and related interpretations with significant changes are as follows:

TAS 1 (revised 2014)	Presentation of financial statements
TAS 16 (revised 2014)	Property, plant and equipment
TAS 19 (revised 2014)	Employee benefits
TAS 27 (revised 2014)	Separate financial statements
TAS 28 (revised 2014)	Investments in associates and joint ventures
TAS 34 (revised 2014)	Interim financial reporting



### **3 Summary of significant accounting policies (Cont'd)**

- 3.1 New financial reporting standards, revised accounting standards and financial reporting standards and related interpretations which are effective for the periods beginning on or after 1 January 2015. The Group is not early adopted these standards: (Cont'd)

Accounting standards and financial reporting standards and related interpretations with significant changes are as follows: (Cont'd)

TFRS 10	Consolidated financial statements
TFRS 11	Joint arrangements
TFRS 12	Disclosure of interest in other entities
TFRS 13	Fair value measurement
TFRIC 14 (revised 2014)	TAS 19 - The limit on a defined benefit asset, minimum funding requirements and their interaction
TFRIC 20	Stripping costs in the production phase of a surface mine

TAS 1 (revised 2014), the main change is that a requirement for entities to group items presented in 'other comprehensive income' (OCI) on the basis of whether they are potentially reclassifiable to profit or loss subsequently (reclassification adjustments). The amendments do not address which items are presented in OCI. The Group's management assessed that the revised standard has no impact to the Group.

TAS 16 (revised 2014) indicates that spare part, stand-by equipment and servicing equipment are recognised as PPE when they meet the definition of PPE. Otherwise, such items are classified as inventory. The Group's management assessed that the revised standard has no impact to the Group.

TAS 19 (revised 2014), the key changes are (a) actuarial gains and losses are renamed 'remeasurements' and will be recognised immediately in 'other comprehensive income' (OCI). Actuarial gains and losses will no longer be deferred using the corridor approach or recognised in profit or loss; and (b) past-service costs will be recognised in the period of a plan amendment; unvested benefits will no longer be spread over a future-service period. The Group's management assessed that the revised standard has no impact to the Group.

TAS 27 (revised 2014) provides the requirements relating to separate financial statements. The Group's management assessed that the revised standard has no impact to the Group.

TAS 28 (revised 2014) provides the requirements for investment in associates and joint ventures accounted by equity method. The Group's management assessed that the revised standard has no impact to the Group.

TAS 34 (revised 2014), the key change is the disclosure requirements for operating segment. An entity shall disclose information of a measure of total assets and liabilities for a particular reportable segment if such amounts are regularly provided to the chief operating decision maker and if there has been a material change from the amount disclosed in the last annual financial statements for that reportable segment. The Group's management assessed that the revised standard has no impact to the Group.

TFRS 10 has a single definition of control and supersedes the principles of control and consolidation included within the original TAS 27, 'Consolidated and separate financial statements'. The standard sets out the requirements for when an entity should prepare consolidated financial statements, defines the principles of control, explains how to apply the principles of control and explains the accounting requirements for preparing consolidated financial statements. The key principle in the new standard is that control exists, and consolidation is required, only if the investor possesses power over the investee, has exposure to variable returns from its involvement with the investee and has the ability to use its power over the investee to affect its returns. The Group's management is yet to assess the full impact of the amendments.

TFRS 11 defined that a joint arrangement is a contractual arrangement where at least two parties agree to share control over the activities of the arrangement. Unanimous consent toward decisions about relevant activities between the parties sharing control is a requirement in order to meet the definition of joint control. Joint arrangements can be joint operations or joint ventures. The classification is principle based and depends on the parties' exposure in relation to the arrangement. When the parties' exposure to the arrangement only extends to the net assets of the arrangement, the arrangement is a joint venture. Joint operations have rights to assets and obligations for liabilities. Joint operations account for their rights to assets and obligations for liabilities. Joint ventures account for their interest by using the equity method of accounting. The Group's management assessed that the standard has no impact to the Group.

### **3 Summary of significant accounting policies (Cont'd)**

- 3.1 New financial reporting standards, revised accounting standards and financial reporting standards and related interpretations which are effective for the periods beginning on or after 1 January 2015. The Group is not early adopted these standards: (Cont'd)

Accounting standards and financial reporting standards and related interpretations with significant changes are as follows: (Cont'd)

TFRS 12 require entities to disclose information that helps readers of financial statements to evaluate the nature of risks and financial effects associated with the entity's interests in subsidiaries, associates, joint arrangements and unconsolidated structured entities. The Group's management assessed that the standard has no impact to the Group.

TFRS 13 aims to improve consistency and reduce complexity by providing a precise definition of fair value and a single source of fair value measurement and disclosure requirements for use across TFRSs. The Group's management assessed that the standard has no impact to the Group.

TFRIC 14 (Revised 2014), this interpretation applies to all post-employment defined benefits and other long-term employee benefits. For the purpose of this interpretation, minimum funding requirements are any requirements to fund a post-employment or other long-term benefit plan. This interpretation explains how the pension asset or liability may be affected by a statutory or contractual minimum funding requirement. The Group's management assessed that the revised interpretation has no impact to the Group.

TFRIC 20 (Revised 2014), this interpretation sets out the accounting for overburden waste removal (stripping) costs in the production phase of a surface mine. The Group's management assessed that the interpretation is not relevant to the Group.

Accounting standards and financial reporting standards and related interpretation with minor changes and do not have impact to the Group are as follows:

TAS 2 (revised 2014)	Inventories
TAS 7 (revised 2014)	Cash flow statements
TAS 8 (revised 2014)	Accounting policies, changes in accounting estimates and errors
TAS 10 (revised 2014)	Events after the reporting period
TAS 11 (revised 2014)	Construction contract
TAS 12 (revised 2014)	Income taxes
TAS 17 (revised 2014)	Leases
TAS 18 (revised 2014)	Revenue
TAS 20 (revised 2014)	Accounting for government grants & disclosure of government assistance
TAS 21 (revised 2014)	The effects of changes in foreign exchange rates
TAS 23 (revised 2014)	Borrowing costs
TAS 24 (revised 2014)	Related party disclosures
TAS 26 (revised 2014)	Accounting and reporting by retirement benefit plans
TAS 29 (revised 2014)	Financial reporting in hyperinflationary economies
TAS 33 (revised 2014)	Earnings per share
TAS 36 (revised 2014)	Impairment of assets
TAS 37 (revised 2014)	Provisions, contingent liabilities and contingent assets
TAS 38 (revised 2014)	Intangible assets
TAS 40 (revised 2014)	Investment property
TFRS 2 (revised 2014)	Share-based payments
TFRS 3 (revised 2014)	Business combinations
TFRS 5 (revised 2014)	Non-current asset held for sale and discontinued operations
TFRS 6 (revised 2014)	Exploration for and evaluation of mineral resources
TFRS 8 (revised 2014)	Operating segments
TSIC 10 (revised 2014)	Government assistance - No specific relation to operating activities
TSIC 15 (revised 2014)	Operating leases - Incentives
TSIC 25 (revised 2014)	Income taxes - changes in the tax status of an entity or its shareholders

### 3 Summary of significant accounting policies (Cont'd)

- 3.1 New financial reporting standards, revised accounting standards and financial reporting standards and related interpretations which are effective for the periods beginning on or after 1 January 2015. The Group is not early adopted these standards: (Cont'd)

Accounting standards and financial reporting standards and related interpretation with minor changes and do not have impact to the Group are as follows: (Cont'd)

TSIC 27 (revised 2014)	Evaluating the substance of transactions involving the legal form of a lease
TSIC 29 (revised 2014)	Service concession arrangements: Disclosures
TSIC 31 (revised 2014)	Revenue - barter transactions involving advertising services
TSIC 32 (revised 2014)	Intangible assets - Web site costs
TFRIC 1 (revised 2014)	Changes in existing decommissioning, restoration and similar liabilities
TFRIC 4 (revised 2014)	Determining whether an arrangement contains a lease
TFRIC 5 (revised 2014)	Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds
TFRIC 7 (revised 2014)	Applying the restatement approach under IAS29 Financial reporting in hyperinflationary economies
TFRIC 10 (revised 2014)	Interim financial reporting and impairment
TFRIC 12 (revised 2014)	Service concession arrangements
TFRIC 13 (revised 2014)	Customer loyalty programmes
TFRIC 15 (revised 2014)	Agreements for the construction of real estate
TFRIC 17 (revised 2014)	Distributions of non-cash assets to owners
TFRIC 18 (revised 2014)	Transfers of assets from customers

- 3.2 Revised financial reporting standard which is effective for the period beginning on or after 1 January 2016 is as follow:

TFRS 4 (revised 2014)	Insurance contracts
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TFRS 4 applies to all insurance contracts (including reinsurance contracts) that an entity issues and to reinsurance contracts that it holds. The Group's management assessed that the standard is not relevant to the Group.

#### **4 New accounting policies**

##### **Group Accounting - Investments in subsidiaries**

###### **Subsidiaries**

Subsidiaries are all entities over which the group has control. The group controls an entity when the group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the group. They are deconsolidated from the date that control ceases.

The group applies the acquisition method to account for business combinations. The consideration transferred for the acquisition of a subsidiary is the fair values of the assets transferred, the liabilities incurred to the former owners of the acquiree and the equity interests issued by the group. The consideration transferred includes the fair value of any asset or liability resulting from a contingent consideration arrangement. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. The group recognises any non-controlling interest in the acquiree on an acquisition-by-acquisition basis, either at fair value or at the non-controlling interest's proportionate share of the recognised amounts of acquiree's identifiable net assets.

Acquisition-related costs are expensed as incurred.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is re-measured to fair value at the acquisition date; any gains or losses arising from such re-measurement are recognised in profit or loss.

Any contingent consideration to be transferred by the group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised either in profit or loss or as a change to other comprehensive income. Contingent consideration that is classified as equity is not re-measured, and its subsequent settlement is accounted for within equity.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the identifiable net assets acquired is recorded as goodwill. If this is less than the fair value of the net assets of the subsidiary acquired in the case of a bargain purchase, the difference is recognised directly in statement of comprehensive income.

Intercompany transactions, balances and unrealised gains or loss on transactions between Group companies are eliminated. Unrealised losses are also eliminated. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

#### **5 Estimates**

The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this interim financial information, the significant judgements made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31 December 2014.

## 6 Retrospective adjustment and reclassification

### Retrospective adjustment

- Deferred tax recognition

During the period ended 30 June 2015, the Company corrected an error relating to the deferred tax recognition from temporary differences for employee benefit obligations, allowance for doubtful accounts (not sue) and allowance for slow moving. The Company corrected by applying retrospective adjustments.

### Reclassification

During the period ended 30 June 2015, the Company reclassified the comparative figures to conform to changes in presentation in current year.

The effects from retrospective adjustment and reclassification to the statement of financial position as at 31 December 2014 and the related consolidated and company statements of comprehensive income for the three-month and six-month periods ended 30 June 2014 and unappropriated retain earnings as at 1 January 2014 and 31 December 2014 are summarised as follows:

	Consolidated financial information			After adjustment and reclassification Baht
	As previously reported Baht	Debit (Credit) from retrospective adjustment Baht	Debit (Credit) from reclassification Baht	
<b>Unappropriated - retained earnings as at 1 January 2014</b>	353,341,832	15,090,027	-	368,431,859
<b>Consolidated statement of financial position as at 31 December 2014</b>				
<b>Current assets</b>				
Trade account receivable - Others (net)	863,142,805	-	(863,142,805)	-
Trade accounts receivable and other receivable (net)	-	-	1,112,554,978	1,112,554,978
Accrued income	147,699,485	-	(147,699,485)	-
Revenue Department receivable	30,592,899	-	(30,592,899)	-
Value added tax	-	-	24,026,441	24,026,441
Other current assets	138,922,018	-	(131,611,695)	7,310,323
<b>Non-current assets</b>				
Property, plant and equipment (net)	313,235,057	-	74,995,500	388,230,557
Deposit for broadcasting system equipment	74,995,500	-	(74,995,500)	-
Deferred tax assets (net)	97,723,292	16,639,483	-	114,362,775
<b>Current liabilities</b>				
Trade accounts payable and other payable	152,568,581	-	685,558,373	838,126,954
Current portion of employee benefit obligations	4,406,669	-	(4,406,669)	-
Unearned revenues - others	206,545,244	-	(206,545,244)	-
Accrued expenses	563,155,440	-	(563,155,440)	-
Accrued income tax	-	-	84,101,626	84,101,626
Other current liabilities	152,319,470	-	(152,319,470)	-
Provision for goods returned	-	-	36,734,933	36,734,933
Value added tax	-	-	63,449,548	63,449,548
Withholding tax payable	-	-	15,681,913	15,681,913
<b>Non-current liabilities</b>				
Employee benefit obligations	60,944,815	-	4,406,669	65,351,484
Deferred tax liability (net)	6,102,160	(911,138)	-	5,191,022
Other non-current liability	9,693,925	-	28,297	9,722,222
<b>Unappropriated - retained earnings as at 31 December 2014</b>	397,585,773	17,550,621	-	415,136,394

**6 Retrospective adjustment and reclassification (Cont'd)**

The effects from retrospective adjustment and reclassification to the statement of financial position as at 31 December 2014 and the related consolidated and company statements of comprehensive income for the three-month and six-month periods ended 30 June 2014 and unappropriated retain earnings as at 1 January 2014 and 31 December 2014 are summarised as follows: (Cont'd)

	Consolidated financial information			
	As previously reported Baht	Debit (Credit) from retrospective adjustment Baht	Debit (Credit) from reclassification Baht	After adjustment and reclassification Baht
<b>Consolidated statement of comprehensive income for the three-month period end 30 June 2014</b>				
<b>Revenues</b>				
Other income	6,289,385	-	(2,732,464)	3,556,921
<b>Expenses</b>				
Cost of sales and services	(974,442,341)	-	(56,461,610)	(1,030,903,951)
Administrative expenses	(194,608,986)	-	52,057,520	(142,551,466)
Other expenses	-	-	(795,044)	(795,044)
Amortisation of employee benefit expenses	(1,982,716)	-	1,982,716	-
Income tax	(43,159,394)	(850,515)	-	(44,009,909)
Earnings per share for profit attributable to the equity holders of the parent (Baht)	0.0739	(0.0003)	-	0.0736
Diluted earnings per share for profit attribute to the equity holders of the parent (Baht)	0.0739	(0.0003)	-	0.0736
<b>Consolidated statement of comprehensive income for the six-month period end 30 June 2014</b>				
<b>Revenues</b>				
Other income	14,952,181	-	(3,012,151)	11,940,030
<b>Expenses</b>				
Cost of sales and services	(1,510,941,424)	-	(66,618,469)	(1,577,559,893)
Administrative expenses	(352,458,683)	-	61,951,958	(290,506,725)
Other expenses	-	-	539,158	539,158
Amortisation of employee benefit expenses	(2,195,752)	-	2,195,752	-
Income tax	(28,706,440)	3,027,311	-	(25,679,129)
Earnings per share for profit attributable to the equity holders of the parent (Baht)	0.0701	0.0035	-	0.0736
Diluted earnings per share for profit attribute to the equity holders of the parent (Baht)	0.0701	0.0034	-	0.0735

**6 Retrospective adjustment and reclassification (Cont'd)**

The effects from retrospective adjustment and reclassification to the statement of financial position as at 31 December 2014 and the related consolidated and company statements of comprehensive income for the three-month and six-month periods ended 30 June 2014 and unappropriated retain earnings as at 1 January 2014 and 31 December 2014 are summarised as follows: (Cont'd)

	Company financial information			After adjustment and reclassification Baht
	As previously reported Baht	Debit (Credit) from retrospective adjustment Baht	Debit (Credit) from reclassification Baht	
<b>Unappropriated - retained earnings as at 1 January 2014</b>	334,421,811	12,634,834	-	347,056,645
<b>Company statement of financial position as at 31 December 2014</b>				
<b>Current assets</b>				
Trade accounts receivable				
- Others (net)	260,647,747	-	(260,647,747)	-
- Related parties	256,499,115	-	(256,499,115)	-
Trade accounts receivable and other receivable (net)	-	-	797,712,877	797,712,877
Accrued income	104,456,562	-	(104,456,562)	-
Declared dividend	136,496,178	-	(136,496,178)	-
Revenue Department receivable	2,431,043	-	(2,431,043)	-
Other current assets	47,540,310	-	(44,990,855)	2,549,455
<b>Non-current assets</b>				
Property, plant and equipment (net)	295,177,150	-	74,995,500	370,172,650
Deposit for broadcasting system equipment	74,995,500	-	(74,995,500)	-
Deferred tax assets (net)	74,278,731	14,087,415	-	88,366,146
<b>Current liabilities</b>				
Trade accounts payable and others payable	99,463,875	-	385,426,649	484,890,524
Trade accounts payable and others - related parties	56,670,641	-	(56,670,641)	-
Current portion of employee benefit obligations	4,406,669	-	(4,406,669)	-
Unearned revenues - related parties	35,403,079	-	(35,403,079)	-
Unearned revenues - others	31,586,607	-	(31,586,607)	-
Accrued expenses	261,766,322	-	(261,766,322)	-
Other current liabilities	77,295,901	-	(77,295,901)	-
Provision for goods returned	-	-	36,734,933	36,734,933
Value added tax	-	-	32,726,971	32,726,971
Withholding tax payable	-	-	25,374	25,374
<b>Non-current liabilities</b>				
Employee benefit obligations	52,300,565	-	4,406,669	56,707,234
Other non-current liability	-	-	916,094	916,094
<b>Unappropriated - retained earnings as at 31 December 2014</b>	346,906,206	14,087,415	-	360,993,621

**6 Retrospective adjustment and reclassification (Cont'd)**

The effects from retrospective adjustment and reclassification to the statement of financial position as at 31 December 2014 and the related consolidated and company statements of comprehensive income for the three-month and six-month periods ended 30 June 2014 and unappropriated retain earnings as at 1 January 2014 and 31 December 2014 are summarised as follows: (Cont'd)

	Company financial information			
	As previously reported Baht	Debit (Credit) from retrospective adjustment Baht	Debit (Credit) from reclassification Baht	After adjustment and reclassification Baht
Company statement of comprehensive income for the three-month period end 30 June 2014				
Revenues				
Other income	73,766,877	-	11,227	73,778,104
Expenses				
Cost of sales and services	(411,963,290)	-	(4,952,563)	(416,915,853)
Administrative expenses	(107,975,015)	-	2,077,214	(105,897,801)
Other expenses			(206,030)	(206,030)
Amortisation of employee benefit expenses	(1,983,432)	-	1,983,432	-
Income tax	(6,746,259)	(572,515)	112,463	(7,206,311)
Earnings per share for profit attributable to the equity holders of the parent (Baht)	0.0186	(0.0003)	-	0.0183
Diluted earnings per share for profit attribute to the equity holders of the parent (Baht)	0.0186	(0.0003)	-	0.0183
Company statement of comprehensive income for the six-month period end 30 June 2014				
Revenues				
Other income	98,286,405	-	324,969	98,611,374
Expenses				
Administrative expenses	(232,160,202)	-	11,700,003	(220,460,199)
Other expenses	-	-	(519,773)	(519,773)
Amortisation of employee benefit expenses	(3,965,433)	-	3,965,433	-
Income tax	21,296,743	2,471,079	(112,463)	23,655,359
Loss per share for profit attributable to the equity holders of the parent (Baht)	(0.0033)	0.0025	-	(0.0008)
Diluted loss per share for profit attribute to the equity holders of the parent (Baht)	(0.0033)	0.0025	-	(0.0008)



**RS Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2015**

**7 Trade and other accounts receivable (net)**

	Note	Consolidated financial information		Company financial information	
		Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Trade accounts receivable					
- others		781,957,731	899,885,355	323,811,365	294,151,286
- related companies	29 b)	-	-	399,326,519	256,499,115
Accrued income - others		168,387,618	153,386,911	80,523,220	102,557,285
Accrued dividend income		-	-	114,447,962	136,496,178
Other accounts receivable					
- others		65,296,723	54,315,009	56,657,642	45,981,830
Advance payment					
- staff		9,936,739	3,361,506	4,646,855	2,045,712
- related companies	29 b)	-	-	396,403	375,447
Accrued interest income					
- others		7,500	15,869	-	-
- related companies	29 b)	-	-	7,606,998	6,476,211
Prepaid expenses - others		96,451,747	113,364,313	46,205,639	43,700,309
		1,122,038,058	1,224,328,963	1,033,622,603	888,283,373
<u>Less</u> Allowance for doubtful accounts					
- Trade accounts receivable - others		(45,416,121)	(36,742,550)	(36,393,259)	(33,503,539)
- Other receivables					
- others		(53,840,955)	(53,929,590)	(45,731,399)	(45,731,399)
- Advance payment - staff		(58,276)	(58,276)	-	-
- Accrued income - others		(7,079,955)	(5,687,425)	(992,474)	(1,020,094)
- Accrued interest income					
- others		(7,500)	(7,500)	-	-
- related companies	29 b)	-	-	(2,741,127)	(3,556,839)
- Prepaid expenses					
- others		(15,548,644)	(15,348,644)	(6,758,625)	(6,758,625)
		(121,951,451)	(111,773,985)	(92,616,884)	(90,570,496)
		1,000,086,607	1,112,554,978	941,005,719	797,712,877

Trade accounts receivable classified by aging are as follows:

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
<b>Others</b>				
Current	399,209,615	407,971,310	195,525,643	131,725,540
Overdue				
Less than 3 months	284,335,560	401,877,831	77,894,416	97,239,969
3 - 6 months	34,274,398	49,164,628	7,547,759	27,701,798
6 - 12 months	20,886,255	6,238,951	5,059,250	5,564,850
Over 12 months	43,251,903	34,632,635	37,784,297	31,919,129
	781,957,731	899,885,355	323,811,365	294,151,286

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
<b>Related companies</b>				
Current	-	-	135,220,714	108,630,638
Overdue				
Less than 3 months	-	-	74,779,392	60,914,526
3 - 6 months	-	-	50,043,272	79,136,932
6 - 12 months	-	-	135,185,308	3,247,839
Over 12 months	-	-	4,097,833	4,569,180
	-	-	399,326,519	256,499,115

**RS Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2015**

**8 Inventories (net)**

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>Unaudited 30 June 2015 Baht</b>	<b>Audited 31 December 2014 Baht</b>	<b>Unaudited 30 June 2015 Baht</b>	<b>Audited 31 December 2014 Baht</b>
Finished goods: Films and Music ,Tapes, CDs, VCDs, DVDs, movie and others	8,269,596	10,436,364	8,233,000	10,425,501
Beauty products	7,235,635	-	-	-
Work in process: movie, drama and others				
Music and supported music	4,911,039	4,326,311	2,320,121	1,429,283
TV Program	3,352,354	898,484	2,626,903	538,650
Concert and marketing activities	2,241,014	127,755	5,849	47,000
Drama series	27,678,102	51,614,440	665,263	665,263
Telemovies	1,944,710	1,944,710	-	-
Film	22,000	24,330	-	2,330
Production house	13,406,857	2,941,730	9,959,690	1,474,240
Total work in process	53,556,076	61,877,760	15,577,826	4,156,766
Raw material	657,781	1,062,661	657,781	1,062,661
Satellite television receivers	83,872,163	96,370,961	-	-
Others	1,628,967	3,272,575	-	-
Total	155,220,218	173,020,321	24,468,607	15,644,928
<u>Less</u> Allowance for obsolete inventories	(12,149,939)	(13,164,479)	(5,675,652)	(7,966,654)
Inventories (net)	143,070,279	159,855,842	18,792,955	7,678,274

**9 Other current assets (net)**

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>Unaudited 30 June 2015 Baht</b>	<b>Audited 31 December 2014 Baht</b>	<b>Unaudited 30 June 2015 Baht</b>	<b>Audited 31 December 2014 Baht</b>
Refundable deposits	4,056,879	2,951,878	608,173	608,173
Guarantees	6,316,364	4,312,795	4,177,766	3,410,337
Others	691,559	2,019,672	649,096	471,967
	11,064,802	9,284,345	5,435,035	4,490,477
<u>Less</u> Allowance for impairment	(1,995,241)	(1,974,022)	(1,995,240)	(1,941,022)
Other current assets (net)	9,069,561	7,310,323	3,439,795	2,549,455

**RS Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2015**

**10 Investments in subsidiaries (net)**

Investments in subsidiaries which recorded by the cost method as at 30 June 2015 and 31 December 2014, consisted of:

	Company financial information											
	Paid up capital		Cost Method		Allowance for impairment		Carrying value		Provision for loss		Dividend income (Note 25)	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	
	30 June	31 December	30 June	31 December	30 June	31 December	30 June	31 December	30 June	31 December	30 June	30 June
	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014	2015	2014
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
<b>Operating subsidiaries</b>												
Starz (Thailand) Co., Ltd. (Formerly: K.master Co., Ltd.)	200,000,000	200,000,000	199,999,300	199,999,300	-	-	199,999,300	199,999,300	-	-	94,099,670	-
Thai Copyright Collection Co., Ltd.	5,000,000	5,000,000	4,999,400	4,999,400	-	-	4,999,400	4,999,400	-	-	637,424	4,649,442
Coolism Co., Ltd.	25,000,000	25,000,000	5,199,993	5,199,993	-	-	5,199,993	5,199,993	-	-	88,067,534	8,312,267
Poema Co., Ltd.	80,000,000	80,000,000	80,000,000	80,000,000	(76,357,833)	(76,302,016)	3,642,167	3,697,984	-	-	-	-
Yaak Co., Ltd.	2,500,000	2,500,000	2,499,300	2,499,300	(2,499,300)	(2,499,300)	-	-	-	-	-	-
RS International Broadcasting and Sport Management Co., Ltd.	37,500,000	150,000,000	191,250,000	285,000,000	(155,357,318)	(105,770,418)	35,892,682	179,229,582	-	-	57,374,954	-
Aladdin House Co., Ltd.	5,000,000	5,000,000	4,999,300	4,999,300	-	-	4,999,300	4,999,300	-	-	1,295,819	1,524,786
Blu Fairy Co., Ltd.	5,000,000	5,000,000	4,009,993	4,009,993	-	-	4,009,993	4,009,993	-	-	498,930	-
Very Well Co., Ltd. (Formerly: Magique (Thailand) Co., Ltd.)	4,000,000	4,000,000	3,999,300	3,999,300	-	-	3,999,300	3,999,300	-	-	608,693	379,934
D-Media and Production Co., Ltd.	37,000,000	37,000,000	32,775,000	32,775,000	(31,159,969)	(26,343,481)	1,615,031	6,431,519	-	-	-	-
R.S. Television Co., Ltd.	200,000,000	200,000,000	200,209,300	200,209,300	-	-	200,209,300	200,209,300	-	-	-	-
<b>Total</b>	<b>601,000,000</b>	<b>713,500,000</b>	<b>729,940,886</b>	<b>823,690,886</b>	<b>(265,374,420)</b>	<b>(210,915,215)</b>	<b>464,566,466</b>	<b>612,775,671</b>	<b>-</b>	<b>-</b>	<b>242,583,024</b>	<b>14,866,429</b>
<b>Non-operating subsidiaries</b>												
RS In-Store Media Co., Ltd.	30,000,000	30,000,000	19,499,300	19,499,300	(11,786,724)	(13,078,309)	7,712,576	6,420,991	-	-	-	-
S-One Sport Co., Ltd.	15,000,000	15,000,000	33,800,530	33,800,530	(33,800,530)	(33,800,530)	-	-	1,517,360	1,519,329	-	-
Avant Co., Ltd.	4,000,000	4,000,000	3,999,300	3,999,300	(1,870,744)	(1,862,150)	2,128,556	2,137,150	-	-	-	-
R Siam Co., Ltd.	1,000,000	1,000,000	999,300	999,300	-	-	999,300	999,300	-	-	-	-
R.S. Sportmaster Co., Ltd.	4,500,000	4,500,000	2,667,595	2,667,595	(2,667,595)	(2,667,595)	-	-	-	73,298	-	-
RS Film and Distribution Co., Ltd.	5,000,000	5,000,000	4,999,300	4,999,300	(4,999,300)	(4,999,300)	-	-	1,369,890	1,356,482	-	-
Bangkok Organizer Co., Ltd.	3,000,000	3,000,000	2,999,300	2,999,300	(475,797)	(479,022)	2,523,503	2,520,278	-	-	-	-
Lazerface Records Co., Ltd.*	-	2,000,000	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>62,500,000</b>	<b>64,500,000</b>	<b>68,964,625</b>	<b>68,964,625</b>	<b>(55,600,690)</b>	<b>(56,886,906)</b>	<b>13,363,935</b>	<b>12,077,719</b>	<b>2,887,250</b>	<b>2,949,109</b>	<b>-</b>	<b>-</b>
<b>Grand Total</b>	<b>663,500,000</b>	<b>778,000,000</b>	<b>798,905,511</b>	<b>892,655,511</b>	<b>(320,975,110)</b>	<b>(267,802,121)</b>	<b>477,930,401</b>	<b>624,853,390</b>	<b>2,887,250</b>	<b>2,949,109</b>	<b>242,583,024</b>	<b>14,866,429</b>

\* The Extraordinary Shareholders' Meeting No.1/2013 of Lazerface Records Co., Ltd. held on 14 November 2013 passed the resolution to liquidate this subsidiary company.

11 Investment in an associated company (net)

Name	Nature of business	Baht		Percentage	
		Issued and paid-up share capital		Percentage of shareholding	
		Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Idea Power Co., Ltd.	Organizer	20,000,000	20,000,000	25.00	25.00
<b>Consolidated financial information</b>					
		Investments at equity method		Investments at cost method	
		Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Investment in Idea Power Co., Ltd.		5,096,613	5,406,090	6,303,621	6,303,621
<u>Less</u> Allowance for impairment		-	-	(1,207,008)	(897,531)
Total investment in an associated company (net)		5,096,613	5,406,090	5,096,613	5,406,090

The net movement of investment in associated company for six-month period ended 30 June 2015 comprise:

	Consolidated financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Opening net book amount	5,406,090	5,495,813
Share of loss for the period	(309,477)	(89,723)
Closing net book amount	5,096,613	5,406,090

12 Property, plant and equipment (net)

The net movements of property, plant and equipment for the six-month period ended 30 June 2015 comprise:

	For the six-month period ended 30 June 2015	
	Consolidated financial information	Company financial information
	Unaudited Baht	Unaudited Baht
Cost	879,886,576	670,554,911
<u>Less</u> Accumulated depreciation	(491,656,019)	(300,382,261)
<b>Opening net book amount</b>	388,230,557	370,172,650
Additions	30,015,676	23,780,357
Disposals		
- Cost	(4,068,961)	(3,786,845)
- Accumulated depreciation	3,851,837	3,662,009
Write-offs		
- Cost	(238,070)	-
- Accumulated depreciation	231,401	-
Depreciation charge	(41,244,666)	(37,695,663)
<b>Closing net book amount</b>	376,777,774	356,132,508
Cost	905,595,221	690,548,423
<u>Less</u> Accumulated depreciation	(528,817,447)	(334,415,915)
<b>Closing net book amount</b>	376,777,774	356,132,508

### 13 License for operation right in spectrum of digital television

Movement of license for operation right in spectrum of digital television during the six-month period ended 30 June 2015 and the year ended 31 December 2014 are summarised below.

	Consolidated financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Cost	2,265,000,000	2,265,000,000
<u>Less</u> Accumulated amortisation	(178,683,333)	(103,183,333)
	<u>2,086,316,667</u>	<u>2,161,816,667</u>

On 25 April 2014, the subsidiary were granted license for operation right in spectrum of digital television of total bid amount of Baht 2,265 million for 15 years obliged to pay within 5 years ending in 2019, the subsidiary recognized cost of license at date of license granted.

Movement of the license for operation right in spectrum of digital television as follows:

	Consolidated financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Opening net book amount	1,886,500,000	-
Additions	-	2,265,000,000
Repayments	(302,500,000)	(378,500,000)
Closing net book amount	<u>1,584,00,000</u>	<u>1,886,500,000</u>

As at 30 June 2015 and 31 December 2014, the subsidiary has commitment to pay the license for operation right in spectrum of digital television as follows:

	Consolidated financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
<u>Due within</u>		
1 year	415,000,000	302,500,000
2 - 5 years	1,169,000,000	1,584,000,000
	<u>1,584,000,000</u>	<u>1,886,500,000</u>

#### 14 Intangible assets (net)

The movement of intangible assets for the six-month period ended 30 June 2015 comprise:

	For the six-month period ended 30 June 2015	
	Consolidated financial information	Company financial information
	Unaudited Baht	Unaudited Baht
Cost	1,790,385,816	680,030,765
<u>Less</u> Accumulated amortisation	(1,155,579,471)	(250,853,712)
Allowance for impairment	(330,479,693)	(303,232,900)
<b>Opening net book amount</b>	<b>304,326,652</b>	<b>125,944,153</b>
Additions	58,561,634	4,226,281
Amortisation charge	(167,418,409)	(6,613,088)
(Reversal of) allowance for impairment	9,859,265	(7,842,719)
<b>Closing net book amount</b>	<b>205,329,142</b>	<b>115,714,627</b>
Cost	1,848,947,450	684,257,046
<u>Less</u> Accumulated amortisation	(1,322,997,880)	(257,466,800)
Allowance for impairment	(320,620,428)	(311,075,619)
<b>Closing net book amount</b>	<b>205,329,142</b>	<b>115,714,627</b>

Intangible assets as at 30 June 2015 and 31 December 2014 comprise the follows:

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Copyright of music (net)	64,970,641	70,480,268	64,970,681	70,480,308
Copyright of drama series (net)	96,730,707	51,376,973	8,233,974	9,849,118
Copyright of film (net)	519,251	1,443,500	519,246	1,443,495
Computer softwares and others (net)	43,108,543	181,025,911	41,990,726	44,171,232
	<b>205,329,142</b>	<b>304,326,652</b>	<b>115,714,627</b>	<b>125,944,153</b>

#### 15 Withholding tax (net)

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Withholding tax	119,097,912	104,796,747	56,741,037	49,902,284
<u>Less</u> Allowance for doubtful in recoverable of withholding tax	(13,530,931)	(12,342,867)	(462,421)	-
	<b>105,566,981</b>	<b>92,453,880</b>	<b>56,278,616</b>	<b>49,902,284</b>

16 Deferred tax (net)

The movement of deferred taxes for the six-month period ended 30 June 2015 comprises the following:

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Restated Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Restated Audited 31 December 2014 Baht
Opening balance for the period/year	109,171,753	57,334,341	88,366,146	45,475,761
Increase to the statement of comprehensive income	95,838,129	52,150,837	44,768,705	43,299,332
Decrease to the shareholders' equity	-	(313,425)	-	(408,947)
Closing balance for the period/year	205,009,882	109,171,753	133,134,851	88,366,146

Deferred tax asset and deferred tax liabilities presented by net tax taxable entities as at 30 June 2015 and 31 December 2014 comprises the following:

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Restated Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Restated Audited 31 December 2014 Baht
Deferred tax assets (net)	205,009,882	114,362,775	133,134,851	88,366,146
Deferred tax liabilities (net)	-	(5,191,022)	-	-
	205,009,882	109,171,753	133,134,851	88,366,146

	Consolidated financial information (Unaudited)		
	Restated 1 January 2015 Baht	Increase (decrease) to the statement of comprehensive income Baht	30 June 2015 Baht
<b>Deferred tax assets:</b>			
Allowance for doubtful accounts	7,960,676	1,742,834	9,703,510
Intangible assets	34,584,086	2,954,488	37,538,574
Provision for goods returned	7,346,987	(3,516,563)	3,830,424
Allowance for slow moving	2,463,340	(239,749)	2,223,591
Employee benefit obligations	13,070,296	2,019,427	15,089,723
Loss carry forward	49,420,394	45,012,065	94,432,459
Allowance for impairment of investments	-	42,191,601	42,191,601
Total deferred tax assets	114,845,779	90,164,103	205,009,882
<b>Deferred tax liabilities:</b>			
Intangible assets	(5,674,026)	5,674,026	-
Total deferred tax liabilities	(5,674,026)	5,674,026	-
Deferred tax assets (net)	109,171,753	95,838,129	205,009,882

16 Deferred tax (net) (Cont'd)

Deferred tax assets and deferred tax liabilities presented by net tax taxable entities for the six-month period ended 30 June 2015 and for the year ended 31 December 2014 comprises the following: (Cont'd)

	Consolidated financial information (Audited)		
	Restated 1 January 2014 Baht	Increase (decrease) to the statement of comprehensive income Baht	Increase (decrease) to the statement of comprehensive income Baht
<b>Deferred tax assets:</b>			
Allowance for doubtful accounts	7,926,718	33,958	-
Intangible assets	26,469,102	8,114,984	-
Provision for goods returned	-	7,346,987	-
Allowance for slow moving	3,972,272	(1,508,932)	-
Employee benefit obligations	9,562,862	3,820,859	(313,425)
Loss carry forward	40,277,642	9,142,752	-
Total deferred tax assets	88,208,596	26,950,609	(313,425)
<b>Deferred tax liabilities:</b>			
Intangible assets	30,874,255	(25,200,229)	-
Total deferred tax liabilities	30,874,255	(25,200,229)	-
Deferred tax assets (net)	57,334,341	52,150,837	(313,425)
<b>Company financial information (Unaudited)</b>			
	Restated 1 January 2015 Baht	Increase (decrease) to the statement of comprehensive income Baht	30 June 2015 Baht
<b>Deferred tax assets:</b>			
Allowance for doubtful accounts	7,737,854	583,262	8,321,116
Intangible assets	25,831,526	(6,993,848)	18,837,678
Provision for goods returned	7,346,987	(3,516,563)	3,830,424
Allowance for slow moving	1,379,939	(244,809)	1,135,130
Employee benefit obligations	11,341,447	1,810,605	13,152,052
Loss carry forward	34,728,393	10,938,457	45,666,850
Allowance for impairment of investments	-	42,191,601	42,191,601
Total deferred tax assets	88,366,146	44,768,705	133,134,851
<b>Deferred tax liabilities:</b>	-	-	-
Deferred tax assets (net)	88,366,146	44,768,705	133,134,851



16 Deferred tax (net) (Cont'd)

Deferred tax assets and deferred tax liabilities presented by net tax taxable entities for the six-month period ended 30 June 2015 and for the year ended 31 December 2014 comprises the following: (Cont'd)

	Company financial information (Audited)		
	Restated 1 January 2014 Baht	Increase (decrease) to the statement of comprehensive income Baht	Increase (decrease) to the statement of comprehensive income Baht
<b>Deferred tax assets:</b>			
Allowance for doubtful accounts	7,712,473	25,381	-
Intangible assets	26,469,102	(637,576)	-
Provision for goods returned	-	7,346,987	-
Allowance for slow moving	2,592,187	(1,212,248)	-
Employee benefit obligation	8,701,999	3,048,395	(408,947)
Loss carry forward	-	34,728,393	-
Total deferred tax assets	45,475,761	43,299,332	(408,947)
<b>Deferred tax liabilities:</b>	-	-	-
Deferred tax assets (net)	45,475,761	43,299,332	(408,947)

17 Other non-current assets (net)

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Refundable deposits	553,000	553,000	553,000	553,000
Guarantees	40,691,376	44,430,014	31,941,077	34,108,466
Less Allowance for impairment of guarantees	(7,824,609)	(7,624,609)	(2,224,609)	(2,224,609)
Other non-current asset (net)	33,419,767	37,358,405	30,269,468	32,436,857

18 Short-term borrowings from financial institutions

Type of short-term borrowings	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Promissory notes	310,000,000	-	210,000,000	-

As at 30 June 2015, rollable-over promissory notes denominated in Thai Baht bear interest rates approximately of 2% per annum to 4% per annum. The outstanding principal and interest are due for payable in August and September 2015.

The movement of short-term borrowings from financial institutions for the six-month period ended 30 June 2015 and for the year ended 31 December 2014 is as follows:

Promissory notes	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Opening net book amount	-	-	-	-
Additions	310,000,000	-	210,000,000	-
Repayments	-	-	-	-
Closing net book amount	310,000,000	-	210,000,000	-

19 Trade and other accounts payable

	Note	Consolidated financial information		Company financial information	
		Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Trade accounts payable					
- other companies		147,161,816	132,100,041	67,243,835	83,363,295
- related companies	29 c)	-	-	46,290,327	54,783,149
Other accounts payable					
- other companies		17,223,845	18,419,908	16,096,803	16,380,433
- related companies	29 c)	1,715,800	2,007,946	1,796,963	1,607,639
Unearned revenue					
- other companies		101,980,297	206,545,245	29,961,976	31,586,607
- related companies	29 c)	-	-	41,257,925	35,403,080
Accrued expenses					
- Accrued commission and promotion expenses					
- other companies		232,021,026	191,189,037	102,509,678	85,357,193
- related companies	29 c)	-	-	-	617,783
- Accrued project expenses					
- other companies		170,408,870	155,961,811	105,962,854	71,712,089
- related companies	29 c)	-	-	-	8,486,643
- Accrued interest expenses					
- other companies		79,863	-	70,274	-
- related companies	29 c)	-	-	407,401	887,354
- Other accrued expenses					
- other companies		39,404,356	131,765,435	23,453,020	94,659,941
- related companies	29 c)	-	137,531	-	45,318
		<u>709,995,873</u>	<u>838,126,954</u>	<u>435,051,056</u>	<u>484,890,524</u>

20 Liabilities under financial lease agreements (net)

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Liabilities under financial lease agreements	7,450,120	13,564,857	7,450,120	13,564,857
<u>Less</u> Future finance changes on finance lease	(451,103)	(806,053)	(451,103)	(806,053)
	6,999,017	12,758,804	6,999,017	12,758,804
<u>Less</u> Current portion	(4,629,486)	(7,655,315)	(4,629,486)	(7,655,315)
	<u>2,369,531</u>	<u>5,103,489</u>	<u>2,369,531</u>	<u>5,103,489</u>

As at 30 June 2015 and 31 December 2014, payments to be made for financial lease agreements are as follows:

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Within 1 year	4,983,896	8,224,316	4,983,896	8,224,316
More than 1 year but no longer than 3 years	2,466,224	5,340,541	2,466,224	5,340,541
	<u>7,450,120</u>	<u>13,564,857</u>	<u>7,450,120</u>	<u>13,564,857</u>

21 Value added tax

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Undue output tax	(86,549,019)	(82,905,534)	(43,281,728)	(34,880,479)
Undue input tax	46,360,677	29,899,009	5,349,264	5,377,582
Value added tax receivable	36,274,983	13,583,418	6,130,258	-
Value added tax payable	-	-	-	(3,224,074)
	<u>(3,913,359)</u>	<u>(39,423,107)</u>	<u>(31,802,206)</u>	<u>(32,726,971)</u>

Value added tax present by net tax taxable entities as at 30 June 2015 and 31 December 2014 comprises the following:

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Value added tax (assets)	48,743,155	24,026,441	-	-
Value added tax (liabilities)	(52,656,514)	(63,449,548)	(31,802,206)	(32,726,971)
	<u>(3,913,359)</u>	<u>(39,423,107)</u>	<u>(31,802,206)</u>	<u>(32,726,971)</u>

## 22 Employee benefit obligations

The movement of employee benefits obligations for the six-month period ended 30 June 2015 comprise the following:

	For the six-month period ended 30 June 2015	
	Consolidated financial information	Company financial information
	Unaudited Baht	Unaudited Baht
Opening balance of the period	65,351,484	56,707,234
Increase during the period	10,097,132	9,053,027
Closing balance of the period	75,448,616	65,760,261

	For the six-month period ended 30 June 2015	
	Consolidated financial information	Company financial information
	Unaudited Baht	Unaudited Baht
Discount rate	3.50%	3.50%
Salary increase rate	7.00 - 7.50%	7.00 - 7.50%
Mortality rate	80.00%	80.00%
	(Thai Mortality) B.E. 2551	(Thai Mortality) B.E. 2551

## 23 Other non-current liabilities

	Consolidated financial information		Company financial information	
	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht	Unaudited 30 June 2015 Baht	Audited 31 December 2014 Baht
Deposits received	66,000	35,120	66,000	66,000
Retention payable	13,841,407	5,982,270	10,986,287	850,094
Provision for other losses	1,659,333	3,704,832	-	-
	15,566,740	9,722,222	11,052,287	916,094

**24 Treasury shares/treasury shares reserve**

Treasury shares

On 22 February 2012, the Company's Board of Director No. 1/2012 passed a resolution to repurchase not more than 26 million shares or not more than 2.9% of the Company's paid-up capital (As at 31 December 2011 the Company has share capital issued 882,654,428 shares.), the maximum of repurchase amount is not over than Baht 75 million. The repurchase is being made for financial management purposes, since the Company has excess liquidity, and it is to be made through the Stock Exchange of Thailand. The repurchase within 6 months start from 8 March 2012 to 7 September 2012 and the resale period for the repurchased shares runs for 3 years, beginning 6 months after the completion date of the share repurchase.

As at 30 June 2015, the Company has treasury shares 17.26 million shares (31 December 2014 : 17.70 million shares), repurchase value totaling Baht 72.81 million (31 December 2014 : Baht 74.67 million) and the market price of treasury shares totalling Baht 234.74 million (31 December 2014 : Baht 297.36 million).

On 5 February 2015, the Company has sold treasury shares 441,600 shares at 21 Baht per share totaling Baht 9,273,600.

The movement of treasury shares and premium on share capital for the six-month period ended 30 June 2015 are as follows

	<b>Consolidated financial information/ Company financial information</b>		
	<b>Unaudited</b>		
	<b>Shares</b>	<b>Amount of treasury shares Baht</b>	<b>Premium on treasury shares Baht</b>
Opening balance	17,700,000	74,671,816	-
Resale	(441,600)	(1,863,804)	7,409,796
Closing balance	17,258,400	72,808,012	7,409,796

**25 Other income**

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>Unaudited For the six-month periods ended 30 June</b>		<b>Unaudited For the six-month periods ended 30 June</b>	
	<b>2015 Baht</b>	<b>2014 Baht</b>	<b>2015 Baht</b>	<b>2014 Baht</b>
Interest income	1,198,325	1,503,736	8,085,336	8,089,509
Dividend income (Note 10)	-	-	242,583,024	14,866,429
Rental income	2,028,627	347,535	2,028,627	1,909,899
Management fee	-	-	69,726,471	65,140,971
Other income	1,851,944	10,088,759	2,285,720	8,604,566
	<b>5,078,896</b>	<b>11,940,030</b>	<b>324,709,178</b>	<b>98,611,374</b>

**26 Other expenses**

	Consolidated financial information		Company financial information	
	Unaudited For the six-month periods ended 30 June		Unaudited For the six-month periods ended 30 June	
	2015 Baht	2014 Baht	2015 Baht	2014 Baht
Net gain (loss) from exchange rate	269,955	3,371,667	(33,398)	87,076
Loss from disposal of property, plant and equipment	(33,372)	(359,517)	(46,331)	(412,045)
Loss from write off property, plant and equipment	(6,669)	-	-	-
Loss on impairment of assets	(54,219)	(1,549,509)	(54,219)	-
Loss on impairment of investment in other companies	(309,477)	(103,099)	-	-
Reversal of (loss) from provision	2,045,499	(1,707,200)	-	-
Others	(386,243)	(191,500)	-	(194,804)
	<u>1,525,474</u>	<u>(539,158)</u>	<u>(133,948)</u>	<u>(519,773)</u>

**27 Income tax**

Reconciliation of income tax expense for the six-months periods ended 30 June 2015 and 2014 comprises:

	Consolidated financial information		Company financial information	
	Unaudited For the six-month periods ended 30 June		Unaudited For the six-month periods ended 30 June	
	2015 Baht	Restated 2014 Baht	2015 Baht	Restated 2014 Baht
Current income tax on taxable profit for the period	(49,736,438)	(38,545,627)	-	(112,463)
Origination of temporary differences (Note 16)	95,838,129	12,866,498	44,768,705	23,767,822
Total income tax credit (expense)	<u>46,101,691</u>	<u>(25,679,129)</u>	<u>44,768,705</u>	<u>23,655,359</u>

**28 Earnings (loss) per share**

**28.1 Basic earnings (loss) per share**

Basic earnings (loss) per share is calculated by dividing profit (loss) attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the period.

	Consolidated financial information		Company financial information	
	Unaudited		Unaudited	
	2015	Restated 2014	2015	Restated 2014
<b>For the three-month periods ended 30 June</b>				
Profit attributable to ordinary shareholders (Baht)	42,218,859	71,781,553	190,715,282	17,804,502
Weighted average number of Ordinary shares in issue during the period (shares)	<u>1,002,782,242</u>	<u>975,134,634</u>	<u>1,002,782,242</u>	<u>975,134,634</u>
Basic earnings per share (Baht)	<u>0.0421</u>	<u>0.0736</u>	<u>0.1902</u>	<u>0.0183</u>

**28 Earnings (loss) per share (Cont'd)**

**28.1 Basic earnings (loss) per share (Cont'd)**

Basic earnings (loss) per share is calculated by dividing net profit (loss) attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the period. (Cont'd)

	Consolidated financial information		Company financial information	
	Unaudited		Unaudited	
	30 June 2015	Restated 30 June 2014	30 June 2015	Restated 30 June 2014
<b>For the six-month periods ended 30 June</b>				
Net profit (loss) attributable to ordinary shareholders (Baht)	2,523,149	70,837,720	212,219,483	(749,599)
Weighted average number of Ordinary shares in issue during the period (shares)	1,003,142,646	962,926,173	1,003,142,646	962,926,173
Basic earnings (loss) per share (Baht)	0.0025	0.0736	0.2116	(0.0008)

**28.2 Diluted earnings (loss) per share**

The diluted earnings (loss) per share is calculated adjusting the weighted average number of ordinary shares outstanding to assume conversion of all dilutive potential ordinary shares. The Group has dilutive potential ordinary shares that are warrants. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the warrant. The difference is added to the denominator as an issue of ordinary shares for no consideration. No adjustment is made to earnings (loss).

	Consolidated financial information		Company financial information	
	Unaudited		Unaudited	
	2015	Restated 2014	2015	Restated 2014
<b>For the three-month periods ended 30 June</b>				
Net profit attributable to ordinary shareholders (Baht)	-	71,781,553	-	17,804,502
Weighted average number of common shares (basic) (shares)	-	975,134,634	-	975,134,634
Weighted average number of common shares (diluted) (shares)	-	975,369,980	-	975,369,980
Diluted earnings per shares (Baht)	-	0.0736	-	0.0183
<b>For the six-month periods ended 30 June</b>				
Net profit (loss) attributable to ordinary shareholders (Baht)	-	70,837,720	-	(749,599)
Weighted average number of common shares (basic) (shares)	-	962,926,173	-	962,926,173
Weighted average number of common shares (diluted) (shares)	-	963,161,519	-	963,161,519
Diluted earnings (loss) per shares (Baht)	-	0.0735	-	(0.0008)

On May 19, 2014, which is the last exercise date of the warrants for convert to common share. The remaining unexercised of warrants which is no longer being registered security in the stock Exchange of Thailand. Therefore, interim financial information for the three-month and six-month periods ended 30 June 2015 had no diluted earnings per share.

## **29 Related party transactions**

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The significant investments in subsidiaries and associates are set out in Notes 10 and 11.

Significant related parties transactions other than subsidiaries and associates can be summarized as follows:

<b>Related parties</b>	<b>Type of business</b>	<b>Type of relation</b>
Chetchotsak Co., Ltd.	Rental service	Common shareholder and directors
Idea Power Co., Ltd.	Organizer	Indirect shareholding and common directors of subsidiaries
SS2C Co., Ltd.	Rental service	Common shareholder and directors
Key management personnel	-	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group company



**29 Related party transactions (Cont'd)**

Significant related parties transactions can be summarised as follows:

- a) Revenues and expenses transaction between the Group with related parties for six-month periods ended 30 June 2015 and 2014.

Company financial information							
Unaudited							
30 June 2015 (Baht)							
	Revenue from media	Revenue from music distribution	Revenue from showbiz	Revenue from license	Other income	Other income	
						Revenue from management service	Interest income
Subsidiaries	177,544,144	26,884,861	2,746,832	-	2,769,363	69,726,471	7,576,712
							2,247,843
Company financial information							
Unaudited							
30 June 2014 (Baht)							
	Revenue from media	Revenue from music distribution	Revenue from showbiz	Revenue from license	Other income	Other income	
						Revenue from management service	Interest income
Subsidiaries	78,706,669	28,240,624	17,763,492	50,048,000	1,638,460	65,140,671	7,550,196
							1,923,379

29 Related party transactions (Cont'd)

- a) Revenues and expenses transaction between the Group with related parties for six-month periods ended 30 June 2015 and 2014. (Cont'd)

		Consolidated financial information							
		Unaudited				Unaudited			
		For the six-month period ended 30 June 2015 (Baht)				For the six-month period ended 30 June 2014 (Baht)			
		Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key Management's remuneration	Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key management's remuneration
Related parties		14,605,303	22,256,980	-	-	12,498,959	26,642,649	-	-
		Company financial information							
		Unaudited				Unaudited			
		For the six-month period ended 30 June 2015 (Baht)				For the six-month period ended 30 June 2014 (Baht)			
		Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key Management's remuneration	Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key management's remuneration
Subsidiaries		65,932,732	4,386,619	1,401,677	-	52,605,001	947,104	385,253	-
Related parties		14,183,560	18,076,408	-	-	12,083,526	21,760,270	-	-
		80,116,292	22,463,027	1,401,677	-	64,688,527	22,707,374	385,253	-

29 Related party transactions (Cont'd)

b) Outstanding balance arising from trade and other accounts receivable as at 30 June 2015 and 31 December 2014 are as follows:

	Company financial information							
	Unaudited				Audited			
	As at 30 June 2015 (Baht)				As at 31 December 2014 (Baht)			
	Trade accounts receivable	Accrued Interest income	Allowance for doubtful accounts - accrued interest income	Advance payments	Trade accounts receivable	Accrued Interest income	Allowance for doubtful accounts - accrued interest income	Advance payments
Subsidiaries (Note 7)	399,326,519	7,606,998	(2,741,127)	396,403	256,499,115	6,476,211	(3,556,839)	375,447

**RS Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2015**

**29 Related party transactions (Cont'd)**

c) Outstanding balance of trade and others accounts payable as at 30 June 2015 and 31 December 2014 are as follows:

		Consolidated financial information									
		Unaudited					Audited				
		As at 30 June 2015 (Baht)					As at 31 December 2014 (Baht)				
		Trade accounts payable	Other accounts payable	Unearned revenue	Accrued interest expense	Accrued expenses	Trade accounts payable	Other accounts payable	Unearned revenue	Accrued interest expense	Accrued expenses
Related parties (Note 19)		-	1,715,800	-	-	-	-	2,007,946	-	-	137,531
		Company financial information									
		Unaudited					Audited				
		As at 30 June 2015 (Baht)					As at 31 December 2014 (Baht)				
		Trade accounts payable	Other accounts payable	Unearned revenue	Accrued interest expense	Accrued expenses	Trade accounts payable	Other accounts payable	Unearned revenue	Accrued interest expense	Accrued expenses
Subsidiaries (Note 19)		46,290,327	312,766	41,257,925	407,401	-	54,783,149	-	35,403,080	887,354	9,104,426
Related parties (Note 19)		-	1,484,197	-	-	-	-	1,607,639	-	-	45,318
		<u>46,290,327</u>	<u>1,796,963</u>	<u>41,257,925</u>	<u>407,401</u>	<u>-</u>	<u>54,783,149</u>	<u>1,607,639</u>	<u>35,403,080</u>	<u>887,354</u>	<u>9,149,744</u>

**RS Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2015**

**29 Related party transactions (Cont'd)**

d) Short-term loans to related companies (net)

For the six-month period ended 30 June 2015 (Baht)													
	Short-term loans				Allowance for impairment of short-term loans				Short-term loans (net)				
	Opening balance	Increase during the period	Received during the period	Closing balance	Opening balance	Increase during the period	Decrease during the period	Closing balance	Opening balance	Increase during the period	Received during the period	Decrease during the period	Closing balance
<u>Subsidiaries</u>													
Yaak Co., Ltd.	20,000,000	2,000,000	-	22,000,000	(20,000,000)	-	675,757	(19,324,243)	-	2,000,000	-	675,757	2,675,757
S-One Sport Co., Ltd.	20,355,000	-	-	20,355,000	(20,355,000)	-	-	(20,355,000)	-	-	-	-	-
Blu Fairy Co., Ltd.	1,000,000	-	(1,000,000)	-	-	-	-	-	1,000,000	-	(1,000,000)	-	-
R.S. Sportmaster Co., Ltd.	2,340,000	-	-	2,340,000	(2,340,000)	-	-	(2,340,000)	-	-	-	-	-
R.S. Television Co., Ltd.	328,700,000	191,000,000	(80,000,000)	439,700,000	-	-	-	-	328,700,000	191,000,000	(80,000,000)	-	439,700,000
	<u>372,395,000</u>	<u>193,000,000</u>	<u>(81,000,000)</u>	<u>484,395,000</u>	<u>(42,695,000)</u>	<u>-</u>	<u>675,757</u>	<u>(42,019,243)</u>	<u>329,700,000</u>	<u>193,000,000</u>	<u>(81,000,000)</u>	<u>675,757</u>	<u>442,375,757</u>

e) Short-term loans from related companies

For the six-month period ended 30 June 2015 (Baht)				
	Short-term loans			
	Opening balance	Increase during the period	Payments during the period	Closing balance
<u>Subsidiaries</u>				
Coolism Co., Ltd.	90,000,000	15,000,000	(90,000,000)	15,000,000
RS In-Store Media Co., Ltd.	7,000,000	3,000,000	-	10,000,000
RS International Broadcasting and Sport Management Co., Ltd.	139,000,000	75,000,000	(188,000,000)	26,000,000
Aladdin House Co., Ltd.	6,000,000	-	(1,500,000)	4,500,000
Very Well Co., Ltd. (Formerly: Magique (Thailand) Co., Ltd.)	-	6,000,000	(1,000,000)	5,000,000
Blu Fairy Co., Ltd.	-	3,500,000	(1,000,000)	2,500,000
Avant Co., Ltd.	750,000	-	(750,000)	-
R Siam Co., Ltd.	1,000,000	-	-	1,000,000
Bangkok Organizer Co., Ltd.	2,295,000	-	-	2,295,000
Starz (Thailand) Co., Ltd.	-	15,000,000	-	15,000,000
	<u>246,045,000</u>	<u>117,500,000</u>	<u>(282,250,000)</u>	<u>81,295,000</u>

**RS Public Company Limited**  
**Condensed Notes to the Interim Financial Information (Unaudited)**  
**For the six-month period ended 30 June 2015**

**30 Segment information**

<b>(Unaudited)</b>							
<b>Consolidated financial information</b>							
<b>For the six-month period ended 30 June 2015</b>							
	<b>Media Baht</b>	<b>Music distribution Baht</b>	<b>Showbiz business Baht</b>	<b>Other services Baht</b>	<b>Total Baht</b>	<b>Eliminated Baht</b>	<b>Total Baht</b>
Revenues							
external	1,160,406,916	192,697,469	165,611,148	119,643,435	1,638,358,968	-	1,638,358,968
internal	341,124,058	29,009,861	16,930,259	20,291,887	407,356,065	(407,356,065)	-
Cost of sales and services	1,231,816,357	130,340,405	155,467,422	139,709,926	1,657,334,110	(392,203,078)	1,265,131,032
Gross profit	269,714,617	91,366,925	27,073,985	225,396	388,380,923	(15,152,987)	373,227,936
Fixed assets	149,948,515	15,074,199	1,541	136,758,019	301,782,274	-	301,782,274
Intangible assets	2,184,059,003	65,076,859	-	42,509,975	2,291,645,837	(28)	2,291,645,809
<b>(Unaudited)</b>							
<b>Consolidated financial information</b>							
<b>For the six-month period ended 30 June 2014</b>							
	<b>Media Baht</b>	<b>Music distribution Baht</b>	<b>Showbiz business Baht</b>	<b>Other services Baht</b>	<b>Total Baht</b>	<b>Eliminated Baht</b>	<b>Total Baht</b>
Revenues							
external	1,559,783,446	258,946,377	242,844,658	766,364	2,062,340,845	-	2,062,340,845
internal	214,560,270	30,603,124	23,250,524	77,130,610	345,544,528	(345,544,528)	-
Cost of sales and services	1,408,189,232	181,415,206	225,269,047	62,224,920	1,877,098,405	(299,538,512)	1,577,559,893
Gross profit	366,154,484	108,134,295	40,826,135	15,672,054	530,786,968	(46,006,016)	484,780,952
Fixed assets	157,339,896	17,153,451	890,225	139,160,844	314,544,416	-	314,544,416
Intangible assets	2,397,712,604	74,183,755	-	28,597,543	2,500,493,902	(12,674,147)	2,487,819,755

**31 Commitments, contingent liabilities and significant agreements**

**31.1 Commitments**

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>Unaudited 30 June 2015 Baht</b>	<b>Audited 31 December 2014 Baht</b>	<b>Unaudited 30 June 2015 Baht</b>	<b>Audited 31 December 2014 Baht</b>
<b>Capital Commitments</b>				
Purchase assets	175,253,500	174,989,500	175,253,500	174,989,500
<b>Operating lease Commitments</b>				
Within 1 year	59,507,528	34,550,052	58,513,528	31,824,052
Later than 1 year but not later than 3 years	96,027,360	7,777,778	96,027,360	7,777,778
<b>Total</b>	<b>155,534,888</b>	<b>42,327,830</b>	<b>154,540,888</b>	<b>39,601,830</b>

**31 Commitments, contingent liabilities and significant agreements (Cont'd)**

**31.2 Significant agreements with related parties and other entities**

- a) The subsidiaries companies entered into purchase the sport licensing agreement with two overseas federations, resulting in the subsidiaries has the commitment to pay during the year 2010 to 2014 at the amount indicated in the agreement. This is co-guaranteed by the parent company. A commercial bank issues the bank guarantee for each installment.
- b) The Company and the subsidiary have entered into 6 agreements with five companies whereby those companies are to provide satellite transmission services during year 2012-2023. The Company is obligated to pay transmission service fee and other expenses in relation to such series, as stipulated in the agreements. The Company is required to comply with conditions stipulated in the agreements.
- c) The Company and two subsidiaries are committed to pay for licensing to broadcast to the public with the government agency for 2 agreements during the period of 2 years starting from 1 January 2014 to 31 December 2015 as stipulated in the agreements.
- d) The National Broadcasting and Telecommunications Commission (NBTC) granted licenses to the Company and two subsidiaries are obligated to comply with certain conditions as stated in the licenses, and to pay annual license fee, together in accordance with conditions and requirements stipulated by the NBTC.
- e) The subsidiary has entered into the Standard Definition Terrestrial Digital Television Network Services agreement with Organization of Thailand Public Broadcasting Services (TPBS) for operation digital television for 15 years and had obligated to pay service fees as stipulated in the agreements. The subsidiary has submitted bank guarantee at 5% of total contract amount to the TPBS.

**31.3 Contingent liabilities**

As at 30 June 2015 and 31 December 2014, the Company had contingent liabilities with the local banks as follows:

	<b>Consolidated financial information</b>		<b>Company financial information</b>	
	<b>Unaudited 30 June 2015</b>	<b>Audited 31 December 2014</b>	<b>Unaudited 30 June 2015</b>	<b>Audited 31 December 2014</b>
Various credit facilities				
- Unused (Baht Million)	680.00	1,020.50	610.00	820.00
Forward contract (Sold) facility credit				
- Unused (EURO Million)	-	3.50	-	-
Guarantee to the Company, its subsidiary and other companies (Baht Million)	12.93	18.35	-	-

**32 Significant claims and legal proceedings**

32.1 As at 30 June 2015 and 31 December 2014, the Company and the subsidiaries were being sued, with the plaintiff demanding the Company to pay for the damage caused by the Company's alleged copyright violation in the amount of Baht 92.52 million and Baht 198.91 million, respectively. However, provision was made in the amount of Baht 2.01 million and Baht 3.78 million, respectively. This issue is still being adjudicated.

32.2 Sponsor fee for broadcasting fifa world cup 2014

In June 2014 the subsidiary company and National Broadcasting and Telecommunications Commission (NBTC) have agreed to whereby the subsidiary company shall broadcast all matchs of FIFA World Cup 2014 to Free TV and NBTC shall sponsor to the subsidiary company at amount of Baht 427 million.

The subsidiary company received certain amount of Baht 369.86 million and recorded as revenue from media. Presently the subsidiary company is in process appeal to receive sponsor fee for the remaining amount of Baht 57.14 million from the NBTC. This issue is still being adjudicated in an administrative court.

**33 Dividend payment**

At the Company's Annual General Shareholders' Meeting on 22 April 2015, the shareholders approved a dividend payment from the operating results for the year 2014 of Baht 0.18 per share, totally Baht 180,915,596. This dividend will be paid on 8 May 2015.

At the Company's Annual General Shareholders' Meeting on 24 April 2014, the shareholders approved a dividend payment from the operating results for the year 2013 of Baht 0.20 per share, totally Baht 190,399,222. This dividend will be paid on 8 May 2014.