

RS PUBLIC COMPANY LIMITED

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

30 SEPTEMBER 2016

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 September 2016, and the related consolidated and company statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity, and cash flows for the nine-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".

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

Bangkok
14 November 2016

RS Public Company Limited
Statement of Financial Position
As at 30 September 2016

	Notes	Consolidated financial information		Company financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2016	2015	2016	2015
		Baht	Baht	Baht	Baht
Assets					
Current assets					
Cash and cash equivalents		188,864,153	757,111,787	48,985,492	518,611,127
Short-term investment - 12-month fixed deposits		-	4,522,302	-	-
Trade and other accounts receivable (net)	6	761,551,789	875,711,663	943,771,128	1,023,419,799
Short-term loans to related companies (net)	30 c)	-	-	657,700,000	494,274,774
Inventories (net)	7	159,296,429	163,095,437	11,385,326	54,667,935
Value added tax	20	56,927,238	40,928,458	-	-
Other current assets (net)	8	1,701,130	97,984,687	735,433	96,728,841
Total current assets		1,168,340,739	1,939,354,334	1,662,577,379	2,187,702,476
Non-current assets					
Investments in subsidiaries (net)	9	-	-	485,539,938	481,732,849
Investments in an associated company (net)	10	4,056,605	5,102,753	-	-
Property, plant and equipment (net)	11	510,951,484	384,016,267	488,442,027	358,736,941
License for operation right in spectrum of digital television	12	1,700,523,406	1,802,058,253	-	-
Intangible assets (net)	13	559,253,366	323,571,197	123,376,434	109,666,456
Prepaid expense - non current		37,500,000	-	-	-
Withholding tax (net)	14	146,236,447	130,537,536	85,484,494	69,548,760
Deferred tax assets (net)	15	269,113,915	228,020,379	83,203,735	108,772,378
Other non-current assets (net)	16	30,593,595	31,265,889	27,447,596	28,119,889
Total non-current assets		3,258,228,818	2,904,572,274	1,293,494,224	1,156,577,273
Total assets		4,426,569,557	4,843,926,608	2,956,071,603	3,344,279,749

Director _____ Director _____

The accompanying notes on pages 15 to 44 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Financial Position
As at 30 September 2016

	Notes	Consolidated		Company	
		financial information		financial information	
		Unaudited	Audited	Unaudited	Audited
		30 September	31 December	30 September	31 December
		2016	2015	2016	2015
		Baht	Baht	Baht	Baht
Liabilities and shareholders' equity					
Current liabilities					
Trade and other accounts payable	17	873,323,705	1,419,373,826	352,607,602	1,121,993,242
Current portion of liability under finance lease agreements (net)	18	11,397,326	5,865,272	11,397,326	5,865,272
Current portion of payable for cost of license for operation right in spectrum	12	373,916,319	361,674,762	-	-
Short-term loans from financial institution	19	690,000,000	-	690,000,000	-
Short-term loans from related companies	30 d)	-	-	85,900,000	48,000,000
Provision for goods returned		1,184,893	14,365,874	-	14,365,874
Value added tax	20	28,289,594	48,410,441	24,840,472	26,430,661
Accrued income tax		13,884,841	37,642,175	-	-
Withholding tax payable		10,930,789	11,949,157	5,400,364	6,762,080
Total current liabilities		2,002,927,467	1,899,281,507	1,170,145,764	1,223,417,129
Non-current liabilities					
Liabilities under finance lease agreements (net)	18	25,176,314	7,206,218	25,176,314	7,206,218
Long-term loans from financial institution	21	444,060,000	-	-	-
Payable for cost of license for operation right in spectrum	12	719,835,193	1,105,918,838	-	-
Provision for other losses		1,659,333	1,659,333	-	-
Employee benefit obligations	22	94,855,907	85,545,748	81,772,533	74,813,289
Other non-current liabilities	23	15,294,173	17,156,186	10,769,872	11,007,788
Total non-current liabilities		1,300,880,920	1,217,486,323	117,718,719	93,027,295
Total liabilities		3,303,808,387	3,116,767,830	1,287,864,483	1,316,444,424

The accompanying notes on pages 15 to 44 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Financial Position
As at 30 September 2016

	Consolidated		Company	
	financial information		financial information	
	Unaudited	Audited	Unaudited	Audited
	30 September	31 December	30 September	31 December
	2016	2015	2016	2015
Notes	Baht	Baht	Baht	Baht
Liabilities and shareholders' equity (Cont'd)				
Shareholders' equity				
Share capital				
Authorised share capital				
1,013,591,880 ordinary shares				
of par Baht 1 each		1,013,591,880		1,013,591,880
1,009,937,646 ordinary shares				
of par Baht 1 each	1,009,937,646		1,009,937,646	
Issued and fully paid-up share capital				
1,009,937,646 ordinary shares				
of par Baht 1 each	1,009,937,646	1,009,937,646	1,009,937,646	1,009,937,646
Premium on share capital	255,824,816	255,824,816	255,824,816	255,824,816
Treasury shares	24 (465,274,840)	-	(465,274,840)	-
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	91,780,991	91,780,991	91,780,991	91,780,991
Appropriated - Treasury share reserve	24 465,274,840	-	465,274,840	-
Unappropriated	(228,553,601)	375,900,765	310,663,667	670,291,872
Total parent's equity	1,112,396,012	1,716,850,378	1,668,207,120	2,027,835,325
Non-controlling interests	10,365,158	10,308,400	-	-
Total shareholders' equity	1,122,761,170	1,727,158,778	1,668,207,120	2,027,835,325
Total liabilities and shareholders' equity	4,426,569,557	4,843,926,608	2,956,071,603	3,344,279,749

The accompanying notes on pages 15 to 44 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 September 2016

	Consolidated financial information		Company financial information	
	Restated			
	Unaudited	Unaudited	Unaudited	Unaudited
	30 September	30 September	30 September	30 September
	2016	2015	2016	2015
	Baht	Baht	Baht	Baht
Revenue				
Revenue from media business	532,519,932	545,086,174	100,026,877	210,089,126
Revenue from music distribution business	57,319,121	85,711,165	46,860,297	74,625,289
Revenue from event business	75,503,132	102,551,094	46,981,859	98,132,355
Revenue from health and beauty business	49,451,308	72,477,319	-	-
Revenue from other services	87,013	14,100,199	19,555,509	7,753,363
Total revenue and services income	714,880,506	819,925,951	213,424,542	390,600,133
Cost of sales and services	(532,900,794)	(597,525,912)	(202,072,543)	(320,246,867)
Gross profit	181,979,712	222,400,039	11,351,999	70,353,266
Other income	2,886,107	33,696,936	71,019,346	60,892,687
Profit before expenses	184,865,819	256,096,975	82,371,345	131,245,953
Selling expenses	(102,686,405)	(64,964,977)	(22,799,011)	(18,891,368)
Administrative expenses	(133,348,635)	(146,355,904)	(96,155,508)	(110,296,933)
Reversal (charge) of allowance for impairment on investments in subsidiaries	-	-	(19,351)	5,780,737
Other expenses	(447,162)	(351,526)	(443,190)	(347,302)
Finance costs	(23,319,713)	(20,001,102)	(5,518,719)	(2,084,259)
Profit (loss) before income tax	(74,936,096)	24,423,466	(42,564,434)	5,406,828
Income tax credit (expense)	13,946,506	(6,955,541)	6,832,082	(1,915,440)
Profit (loss) for the period	(60,989,590)	17,467,925	(35,732,352)	3,491,388
Other comprehensive income	-	-	-	-
Total comprehensive income (loss) for the period	(60,989,590)	17,467,925	(35,732,352)	3,491,388

The accompanying notes on pages 15 to 44 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 September 2016

	Consolidated financial information		Company financial information	
	Restated			
	Unaudited	Unaudited	Unaudited	Unaudited
	30 September	30 September	30 September	30 September
	2016	2015	2016	2015
	Baht	Baht	Baht	Baht
Profit attributable to:				
Equity holders of the parent	(60,993,315)	17,618,187	(35,732,352)	3,491,388
Non-controlling interests	3,725	(150,262)	-	-
	<u>(60,989,590)</u>	<u>17,467,925</u>	<u>(35,732,352)</u>	<u>3,491,388</u>
Total comprehensive income				
attributable to:				
Equity holders of the parent	(60,993,315)	17,618,187	(35,732,352)	3,491,388
Non-controlling interests	3,725	(150,262)	-	-
	<u>(60,989,590)</u>	<u>17,467,925</u>	<u>(35,732,352)</u>	<u>3,491,388</u>
Earnings per share for profit (loss)				
attributable to the equity holders				
of the parent				
Basic earning (loss) per share (Baht)	<u>(0.0631)</u>	<u>0.0175</u>	<u>(0.0370)</u>	<u>0.0035</u>

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RS Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the nine-month period ended 30 September 2016

	Notes	Consolidated		Company	
		financial information		financial information	
			Restated		
		Unaudited	Unaudited	Unaudited	Unaudited
		30 September	30 September	30 September	30 September
		2016	2015	2016	2015
		Baht	Baht	Baht	Baht
Revenue					
Revenue from media business		1,485,316,861	1,705,493,090	318,043,530	620,698,837
Revenue from music distribution business		184,909,591	278,408,634	152,170,107	240,996,920
Revenue from event business		814,940,124	268,162,242	785,531,223	231,631,328
Revenue from health and beauty business		186,357,187	140,790,792	-	-
Revenue from other services		7,544,141	65,430,161	33,949,516	40,077,293
Total revenue and services income		2,679,067,904	2,458,284,919	1,289,694,376	1,133,404,378
Cost of sales and services		(1,897,024,857)	(1,846,176,668)	(953,362,912)	(933,430,233)
Gross profit		782,043,047	612,108,251	336,331,464	199,974,145
Other income	26	14,354,874	39,045,787	329,839,890	421,601,865
Profit before expenses		796,397,921	651,154,038	666,171,354	621,576,010
Selling expenses		(297,196,108)	(183,921,189)	(75,575,288)	(62,895,515)
Administrative expenses		(479,500,794)	(439,790,072)	(360,449,146)	(335,111,309)
Reversal (charge) of allowance for impairment on investments in subsidiaries	9	-	-	11,288,753	(45,838,923)
Other expenses	27	(1,308,515)	903,993	(505,902)	(481,250)
Finance costs		(58,915,970)	(63,466,709)	(9,605,108)	(4,391,407)
Profit (loss) before income tax		(40,523,466)	(35,119,939)	231,324,663	172,857,606
Income tax credit (expense)	28	1,519,533	44,449,359	(25,568,643)	42,853,265
Profit (loss) for the period		(39,003,933)	9,329,420	205,756,020	215,710,871
Other comprehensive income		-	-	-	-
Total comprehensive income (loss) for the period		(39,003,933)	9,329,420	205,756,020	215,710,871

The accompanying notes on pages 15 to 44 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the nine-month period ended 30 September 2016

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Restated	Unaudited 30 September 2016 Baht	Unaudited 30 September 2015 Baht
		Unaudited		
		30 September 2015 Baht		
Note				
Profit attributable to:				
Equity holders of the parent	(39,070,141)	(1,071,503)	205,756,020	215,710,871
Non-controlling interests	66,208	10,400,923	-	-
	<u>(39,003,933)</u>	<u>9,329,420</u>	<u>205,756,020</u>	<u>215,710,871</u>
Total comprehensive income				
attributable to:				
Equity holders of the parent	(39,070,141)	(1,071,503)	205,756,020	215,710,871
Non-controlling interests	66,208	10,400,923	-	-
	<u>(39,003,933)</u>	<u>9,329,420</u>	<u>205,756,020</u>	<u>215,710,871</u>
Earnings per share for profit (loss)				
attributable to the equity holders				
of the parent				
Basic earning (loss) per share (Baht)	29	(0.0397)	(0.0011)	0.2093
		<u>(0.0397)</u>	<u>(0.0011)</u>	<u>0.2145</u>

The accompanying notes on pages 15 to 44 are an integral part of these interim financial information.

RS Public Company Limited

Statement of Changes in shareholders' Equity (Unaudited)

For the nine-month period ended 30 September 2016

Consolidated financial information (Unaudited) (Baht)										
For the nine-month period ended 30 September 2015										
Attributable to owners of the parent										
Difference										
between the										
purchase price										
of investments										
in subsidiaries										
under common										
control and their										
net book value										
Retained earnings										
Appropriated										
Legal										
Treasury										
Unappropriated										
Total										
owners of										
the parent										
Non-										
controlling										
interests										
Total										
Notes	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares							
Opening balance as at 1 January 2015										
- as previously reported	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
Retrospective adjustment	5	-	-	-	-	-	(32,755,698)	(32,755,698)	-	(32,755,698)
Opening balance as at 1 January 2015 - as restated	1,022,346,046	255,224,632	(74,671,816)	(16,593,840)	69,910,358	74,671,816	382,380,696	1,713,267,892	30,060,669	1,743,328,561
Changes in shareholder's equity for the period										
Resale of treasury shares	24	-	40,539,101	22,324,499	-	-	-	62,863,600	-	62,863,600
Decrease in share capital from decreasing in treasury shares		(12,408,400)	(39,938,917)	52,347,317						
Decrease in non-controlling interests										
from dividends payment		-	-	-	-	-	-	-	(18,750,000)	(18,750,000)
Treasury share reserve		-	-	-	-	(74,671,816)	74,671,816	-	-	-
Dividends payment		-	-	-	-	-	(180,915,596)	(180,915,596)	(11,478,277)	(192,393,873)
Total comprehensive income for the period - as restated		-	-	-	-	-	(1,071,503)	(1,071,503)	10,400,923	9,329,420
Closing balance as at 30 September 2015	1,009,937,646	255,824,816	-	(16,593,840)	69,910,358	-	275,065,413	1,594,144,393	10,233,315	1,604,377,708

The accompanying notes on pages 15 to 44 are an integral part of these interim financial information.

RS Public Company Limited

Statement of Changes in shareholders' Equity (Unaudited)

For the nine-month period ended 30 September 2016

Consolidated financial information (Unaudited) (Baht)										
For the nine-month period ended 30 September 2016										
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	Retained earnings			Total owners of the parent	Non- controlling interests	Total
					Appropriated					
					Legal	Treasury				
					reserve	share reserve				
					Unappropriated					
Opening balance as at 1 January 2016	1,009,937,646	255,824,816	-	(16,593,840)	91,780,991	-	375,900,765	1,716,850,378	10,308,400	1,727,158,778
Changes in shareholder's equity for the period										
Resale of treasury shares	24	-	-	(465,274,840)	-	-	-	(465,274,840)	-	(465,274,840)
Treasury share reserve		-	-	-	-	465,274,840	(465,274,840)	-	-	-
Dividends payment	25	-	-	-	-	-	(100,109,385)	(100,109,385)	-	(100,109,385)
Decrease in non-controlling interests										
from dividends payment		-	-	-	-	-	-	-	(9,450)	(9,450)
Total comprehensive income for the period		-	-	-	-	-	(39,070,141)	(39,070,141)	66,208	(39,003,933)
Closing balance as at 30 September 2016	1,009,937,646	255,824,816	(465,274,840)	(16,593,840)	91,780,991	465,274,840	(228,553,601)	1,112,396,012	10,365,158	1,122,761,170

The accompanying notes on pages 15 to 44 are an integral part of these interim financial information.

RS Public Company Limited

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

For the nine-month period ended 30 September 2016

Company financial information (Unaudited) (Baht)								
For the nine-month period ended 30 September 2015								
Note	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Retained earnings			Total	
				Legal reserve	Treasury share reserve	Unappropriated		
								Appropriated
Opening balance as at 1 January 2015	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								
Resale of treasury shares	24	-	40,539,101	22,324,499	-	-	62,863,600	
Decrease in share capital		(12,408,400)	(39,938,917)	52,347,317	-	-	-	
Treasury share reserve		-	-	-	-	-	-	
Dividends payment		-	-	-	-	(180,915,596)	(180,915,596)	
Legal reserve		-	-	-	(74,671,816)	74,671,816	-	
Total comprehensive income for the period		-	-	-	-	215,710,871	215,710,871	
Closing balance as at 30 September 2015		1,009,937,646	255,824,816	-	69,910,358	-	470,460,712	1,806,133,532

Company financial information (Unaudited) (Baht)								
For the nine-month period ended 30 September 2016								
Notes	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Retained earnings			Total	
				Legal reserve	Treasury share reserve	Unappropriated		
								Appropriated
Opening balance as at 1 January 2016	1,009,937,646	255,824,816	-	91,780,991	-	670,291,872	2,027,835,325	
Changes in shareholders' equity for the period								
Resale of treasury shares	24	-	-	(465,274,840)	-	-	(465,274,840)	
Treasury share reserve		-	-	-	465,274,840	(465,274,840)	-	
Dividends payment	25	-	-	-	-	(100,109,385)	(100,109,385)	
Total comprehensive income for the period		-	-	-	-	205,756,020	205,756,020	
Closing balance as at 30 September 2016		1,009,937,646	255,824,816	(465,274,840)	91,780,991	465,274,840	310,663,667	1,668,207,120

The accompanying notes on pages 15 to 44 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Cash Flows (Unaudited)
For the nine-month period ended 30 September 2016

	Notes	Consolidated financial information		Company financial information	
		Restated		Unaudited 30 September 2016 Baht	Unaudited 30 September 2015 Baht
		Unaudited 30 September 2016 Baht	Unaudited 30 September 2015 Baht		
Cash flows from operating activities					
Profit (loss) before income tax		(40,523,466)	(35,119,939)	231,324,663	172,857,606
Adjustments:					
Depreciation and amortisation	11, 12, 13	331,126,762	441,484,787	73,860,829	66,485,958
Allowance for doubtful accounts	6	7,054,074	21,905,651	3,887,158	3,309,244
Allowance for doubtful accounts for withholding tax	14	418,267	(1,689,858)	-	-
(Reversal of) allowance for doubtful accounts for short-term loans to related companies	30 c)	-	-	(9,425,226)	(2,199,430)
(Reversal of) allowance for obsolete inventories	7	(2,771,284)	(839,886)	(3,133,191)	(863,173)
Loss from inventories destruction		6,959,939	3,888,845	6,959,234	3,888,845
(Reversal of) provision for goods returned		(13,180,981)	(24,079,756)	(14,365,874)	(24,079,756)
(Reversal of) allowance for impairment - intangible assets	13	11,788,256	(5,898,272)	11,788,280	11,803,712
Allowance for impairment - other current assets and other non-current assets	8, 16	219,438	202,331	410,438	35,331
Allowance for impairment - investment in an associated company	10	1,046,148	306,400	-	-
(Reversal of) allowance for impairment - investments in subsidiaries	9	-	-	(2,954,896)	48,674,089
Provision for loss on investment in subsidiaries	9	-	-	-	157,000
(Reversal of) provision for litigation case	27	-	(2,045,499)	-	-
(Gain) loss on disposal of property, plant and equipment	27	(538,679)	530	(267,768)	45,886
Loss on write-off of property, plant and equipment	27	446,424	416,179	429,181	400,034
Employee benefit obligations	22	9,310,159	15,145,698	6,959,244	13,579,541
Dividend income	26	-	-	(122,813,200)	(242,583,024)
Interest income	26	(1,369,257)	(1,367,659)	(20,251,592)	(13,132,629)
Finance costs - interest expense		58,915,970	63,466,709	9,605,108	4,391,407
		368,901,770	475,776,261	172,012,388	42,770,641
Changes in working capital					
Trade and other accounts receivable		107,105,800	176,365,164	(51,500,633)	(179,319,679)
Inventories		(389,647)	24,599,091	39,456,566	(37,752,111)
Value added tax		(36,119,627)	2,123,539	(1,590,189)	33,551,817
Other current assets		95,873,119	(12,535,516)	95,582,970	(7,775,902)
Prepaid expense - non current		(37,500,000)	-	-	-
Other non-current assets		863,294	4,849,634	672,293	3,278,386
Trade and other accounts payable		(570,139,184)	492,704,156	(794,021,499)	505,204,346
Withholding tax payable		(1,018,368)	(4,885,367)	(1,361,716)	5,527,473
Other non-current liabilities		(1,862,013)	8,972,286	(237,916)	10,265,013
Cash generated from (used in) operating activities before Interest income received, finance costs paid and income tax paid		(74,284,856)	1,167,969,248	(540,987,736)	375,749,984
Withholding tax refunded		24,290,077	-	-	-
Income tax paid		(103,738,592)	(165,675,277)	(15,935,734)	(17,195,417)
Net cash generated from (used in) operating activities		(153,733,371)	1,002,293,971	(556,923,470)	358,554,567

The accompanying notes on pages 15 to 44 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Cash Flows (Unaudited) (Cont'd)
For the three-month period ended 30 September 2016

	Notes	Consolidated		Company	
		financial information		financial information	
			Restated		
		Unaudited	Unaudited	Unaudited	Unaudited
		30 September	30 September	30 September	30 September
		2016	2015	2016	2015
		Baht	Baht	Baht	Baht
Cash flows from investing activities					
Interest income received		1,369,257	1,376,028	20,517,908	11,033,191
Increase in short-term loans to related companies	30 c)	(30,000,000)	(32,000,000)	(570,500,000)	(252,000,000)
Receipts from short-term loans to related companies	30 c)	30,000,000	32,000,000	416,500,000	148,000,000
Payments on investment in subsidiary		-	-	(107,208)	-
Receipts from decrease in share capital of subsidiary		-	-	-	93,750,000
Short-term investment - 12-month fixed deposits		4,522,302	-	-	
Receipts from dividend income		-	-	249,809,030	379,079,202
Purchases of property, plant and equipment		(146,135,623)	(60,872,868)	(150,531,900)	(51,531,112)
Proceeds from disposals of property, plant and equipment		6,765,540	546,257	13,063,068	174,767
Proceeds from disposals of intangible assets		92,717	-	102,298	-
Purchases of intangible assets		(403,155,107)	(251,726,222)	(30,290,252)	(6,564,773)
Net cash receipts (payments) from investing activities		(536,540,914)	(310,676,805)	(51,437,056)	321,941,275
Cash flows from financing activities					
Interest expense paid		(16,575,000)	(11,872,348)	(8,716,210)	(4,565,456)
Proceeds from short-term loans from financial institution	19	1,535,000,000	470,000,000	1,535,000,000	370,000,000
Payment on short-term liability under finance lease agreement	19	(845,000,000)	(320,000,000)	(845,000,000)	(290,000,000)
Proceeds from long-term loans from financial institution	21	444,060,000	-	-	-
Payments on liability under finance lease agreements		(15,064,674)	(7,169,526)	(15,064,674)	(7,169,526)
Payment of license for operation right in spectrum of digital television		(415,000,000)	(302,500,000)	-	-
Proceeds from short-term loans from related companies	30 d)	-	-	169,000,000	127,500,000
Payments on short-term loans from related companies	30 d)	-	-	(131,100,000)	(322,250,000)
Dividend payment	25	(100,109,385)	(180,915,596)	(100,109,385)	(180,915,596)
Decrease in non-controlling interests from decrease payment		(9,450)	(11,478,277)	-	-
Decrease in non-controlling interests from decrease capital		-	(18,750,000)	-	-
Receipts from purchase of treasury shares		(465,274,840)	-	(465,274,840)	-
Receipts from resale of treasury shares		-	62,863,600	-	62,863,600
Net cash receipts (payments) from financing activities		122,026,651	(319,822,147)	138,734,891	(244,536,978)
Net increase (decrease) in cash and cash equivalents		(568,247,634)	371,795,019	(469,625,635)	435,958,864
Cash and cash equivalents, beginning balance		757,111,787	381,535,315	518,611,127	152,912,614
Cash and cash equivalents, ending balance		188,864,153	753,330,334	48,985,492	588,871,478

The accompanying notes on pages 15 to 44 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Cash Flows (Unaudited) (Cont'd)
For the nine-month period ended 30 September 2016

		Consolidated		Company	
		financial information		financial information	
		Restated			
		Unaudited	Unaudited	Unaudited	Unaudited
		30 September	30 September	30 September	30 September
		2016	2015	2016	2015
Note		Baht	Baht	Baht	Baht
Non-cash transactions and additional information:					
Outstanding payables arising from purchases of property, plant and equipment as at 30 September		28,191,194	7,965,302	28,144,863	5,147,115
Outstanding payables arising from purchases of intangible assets as at 30 September		4,626,241	-	4,547,061	-
Outstanding receivables arising from disposals of property, plant and equipment as at 30 September		-	-	-	5,945,521
Outstanding receivables arising from disposals of intangible assets as at 30 September		-	-	-	500,679
Decrease in treasury shares as at 30 September	24	-	(52,347,317)	-	(52,347,317)
Decrease in premium on share capital from decreasing in treasury shares as at 30 September	24	-	39,938,917	-	39,938,917
Accounts payable for shares as at 30 September		-	-	744,985	-
Liability under finance lease from purchases of fixed assets as at 30 September		37,694,000	-	37,694,000	-

The accompanying notes on pages 15 to 44 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 14 November 2016

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.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2015.

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 2015.

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 2016. The Group is not early adopted these standards:

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

TAS 16 (revised 2015)	Property, plant and equipment
TAS 19 (revised 2015)	Employee benefits
TAS 24 (revised 2015)	Related party disclosures
TAS 27 (revised 2015)	Separate financial statements
TAS 36 (revised 2015)	Impairment of assets
TAS 38 (revised 2015)	Intangible assets
TAS 40 (revised 2015)	Investment property
TAS 41 (revised 2015)	Agriculture
TFRS 2 (revised 2015)	Share-based payment
TFRS 3 (revised 2015)	Business combinations

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 2016. 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 4 (revised 2015)	Insurance contracts
TFRS 8 (revised 2015)	Operating segments
TFRS 10 (revised 2015)	Consolidated financial statements
TFRS 12 (revised 2015)	Disclosure of interests in other entities
TFRS 13 (revised 2015)	Fair value measurement
TFRIC 21 (revised 2015)	Levies

TAS 16 (revised 2015), 'Property, plant and equipment' clarifies how the gross carrying amount and the accumulated depreciation are treated where an entity uses the revaluation model. The Group's management assessed that the revised standard has no impact to the Group.

TAS 19 (revised 2015), 'Employee benefits' is amended to apply to contributions from employees or third parties to defined benefit plans and to clarify the accounting treatment of such contributions. The amendment distinguishes between contributions that are linked to service only in the period in which they arise and those linked to service in more than one period. The Group's management assessed that the revised standard has no impact to the Group.

TAS 24 (revised 2015), 'Related party disclosures' includes as a related party an entity that provides key management personnel services to the reporting entity or to the parent of the reporting entity (the 'management entity'). Disclosure of the amounts charged to the reporting entity is required. The Group's management assessed that the revised standard has no impact to the Group.

TAS 27 (revised 2015) allows an investment entity that is exempted from consolidating its subsidiaries presenting separate financial statements as its only financial statements. It requires the investment entity to measure its investment in subsidiaries at fair value through profit or loss. The Group's management assessed that the revised standard has no impact to the Group.

TAS 36 (revised 2015), 'Impairment of assets' is amended to provide additional disclosure requirement when the recoverable amount of the assets is measured at fair value less costs of disposal. The disclosures include 1) the level of fair value hierarchy, 2) when fair value measurement categorised within level 2 and level 3, disclosures is required for valuation technique and key assumption. The Group's management assessed that the revised standard has no impact to the Group.

TAS 38 (revised 2015), 'Intangible assets' is amended to clarify how the gross carrying amount and the accumulated amortisation are treated where an entity uses the revaluation model. The Group's management assessed that the revised standard has no impact to the Group.

TAS 40 (revised 2015), 'Investment property' clarifies that TFRS 3 should be applied when determining whether an acquisition of an investment property is a business combination. The Group's management assessed that the revised standard has no impact to the Group.

TAS 41, 'Agriculture' requires biological assets including agricultural produce, harvested product of the entity's biological assets, to be measured at fair value less cost to sell. The Group's management assessed that the revised standard has no impact to the Group.

The practical guide on TAS 41 issued by the FAP excludes bearer plant from the scope of TAS 41. The guide required bearer plant to be measured at cost less accumulated depreciation and impairment losses, if any, according to TAS 16. The Group's management assessed that the revised standard has no impact to the Group.

TFRS 2 (revised 2015), 'Share based payments' clarifies the definition of a 'vesting condition' and separately defines 'performance condition' and 'service condition'. The Group's management assessed that the revised 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 2016. 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 3 (revised 2015), 'Business combinations' clarifies i) an obligation to pay contingent consideration which meets the definition of a financial instrument as a financial liability or equity, on the basis of the definitions in TAS 32, 'Financial instruments: Presentation' (when announced) or other applicable standards. It also clarifies that all non-equity contingent consideration is measured at fair value at each reporting date, with changes in value recognised in profit and loss, and ii) TFRS 3 does not apply to the accounting for the formation of any joint venture under TFRS 11. The Group's management assessed that the revised standard has no impact to the Group.

TFRS 4 applies to all insurance contracts (including reinsurance contracts) that an entity issues and to reinsurance contracts that it holds. TFRS 4 is not relevant to the Group's operations. The Group's management assessed that the revised standard has no impact to the Group.

TFRS 8 (revised 2015), 'Operating segments' requires disclosure of the judgements made by management in aggregating operating segments. It is also amended to require a reconciliation of segment assets to the entity's assets when segment assets are reported to chief operating decision maker. The Group's management assessed that the revised standard has no impact to the Group.

TFRS10 (revised 2015), 'Consolidated financial statements' is amended to define an investment entity and introduce an exception from consolidation. These amendments mean that many funds and similar entities will be exempt from consolidating most of their subsidiaries. Instead, they will measure them at fair value through profit or loss. The Group's management assessed that the revised standard has no impact to the Group.

TFRS 12 (revised 2015) introduces disclosures that an investment entity needs to disclose. The Group's management assessed that the revised standard has no impact to the Group.

TFRS 13 (revised 2015), 'Fair value measurement' is amended to clarify that the portfolio exception in TFRS 13 applies to all contracts (including non-financial contracts) within the scope of TAS 39 (when announced) or TFRS 9 (when announced). The Group's management assessed that the revised standard has no impact to the Group.

TFRIC 21, 'Levies', the Interpretation addresses the accounting for a liability to pay a levy if that liability is within the scope of TAS 37. It also addresses the accounting for a liability to pay a levy whose timing and amount is certain. The Group's management assessed that the revised 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 2016. 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:

TAS 1 (revised 2015)	Presentation of financial statements
TAS 2 (revised 2015)	Inventories
TAS 7 (revised 2015)	Statement of cash flows
TAS 8 (revised 2015)	Accounting policies, changes in accounting estimates and errors
TAS 10 (revised 2015)	Events after the reporting period
TAS 11 (revised 2015)	Construction contracts
TAS 12 (revised 2015)	Income taxes
TAS 17 (revised 2015)	Leases
TAS 18 (revised 2015)	Revenue
TAS 20 (revised 2015)	Accounting for government grants and disclosure of government assistance
TAS 21 (revised 2015)	The effects of changes in foreign exchange rates
TAS 23 (revised 2015)	Borrowing costs
TAS 26 (revised 2015)	Accounting and reporting by retirement benefit plans
TAS 28 (revised 2015)	Investments in associates and joint ventures
TAS 29 (revised 2015)	Financial reporting in hyperinflationary economies
TAS 33 (revised 2015)	Earnings per share
TAS 34 (revised 2015)	Interim financial reporting
TAS 37 (revised 2015)	Provisions, contingent liabilities and contingent assets
TFRS 5 (revised 2015)	Non-current assets held for sale and discontinued operations
TFRS 6 (revised 2015)	Exploration for and evaluation of mineral resources
TFRS 11 (revised 2015)	Joint arrangements
TSIC 10 (revised 2015)	Government assistance - No specific relation to operating activities
TSIC 15 (revised 2015)	Operating leases - Incentives
TSIC 25 (revised 2015)	Income taxes - changes in the tax status of an entity or its shareholders
TSIC 27 (revised 2015)	Evaluating the substance of transactions involving the legal form of a lease
TSIC 29 (revised 2015)	Service concession arrangements: Disclosures
TSIC 31 (revised 2015)	Revenue - barter transactions involving advertising services
TSIC 32 (revised 2015)	Intangible assets - Web site costs
TFRIC 1 (revised 2015)	Changes in existing decommissioning, restoration and similar liabilities
TFRIC 4 (revised 2015)	Determining whether an arrangement contains a lease
TFRIC 5 (revised 2015)	Rights to interests arising from decommissioning, restoration and environmental rehabilitation funds
TFRIC 7 (revised 2015)	Applying the restatement approach under TAS29 Financial reporting in hyperinflationary economies
TFRIC 10 (revised 2015)	Interim financial reporting and impairment
TFRIC 12 (revised 2015)	Service concession arrangements
TFRIC 13 (revised 2015)	Customer loyalty programmes
TFRIC 14 (revised 2015)	TAS 19 - The limit on a defined benefit asset, minimum funding requirements and their interaction
TFRIC 15 (revised 2015)	Agreements for the construction of real estate
TFRIC 17 (revised 2015)	Distributions of non-cash assets to owners
TFRIC 18 (revised 2015)	Transfers of assets from customers
TFRIC 20 (revised 2015)	Stripping costs in the production phase of a surface mine

4 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 2015.

5 Effects from correction of accounting error

Retrospective adjustment

- License for operation right in spectrum of digital television.

The consolidated of financial position as at 31 December 2015 and consolidated and company statements of comprehensive income for the three-month and nine-month period ended 30 September 2015, the Company corrected an error relating to the Group presented digital television license at cost less accumulated amortisation and recognised digital television license payable initially at cost less attributable transaction changes.

Due to the payment term of digital television license is beyond the normal credit term of National Broadcasting and Telecommunications Commission ("NTBC"), the Group is required to compare the cost of digital television license with the cash price equivalent based on present value of instalments at the recognised date and recognizes the difference between this amount and the total payments as finance cost over the period of payment term of digital television license. Therefore, the Company corrected by applying retrospective adjustment.

	Consolidated financial information		
	As previously reported Baht	Debit (credit) from retrospective adjustment Baht	After retrospective adjustment Baht
Unappropriated - retained earnings as at 1 January 2015	415,136,394	(32,755,698)	382,380,696
Consolidated statement of comprehensive income for the three-month period end 30 September 2015			
Expenses			
Cost of sales and service	609,280,015	(11,754,103)	597,525,912
Finance costs	3,897,422	16,103,680	20,001,102
Income tax	(9,444,676)	2,489,135	(6,955,541)
Profit for the year	27,424,463	(9,956,538)	17,467,925
Earnings per share for profit attributable to the equity holders of the parent (Baht)	0.0274	(0.0099)	(0.0175)
Consolidated statement of comprehensive income for the nine-month period end 30 September 2015			
Expenses			
Cost of sales and service	1,874,411,047	(28,234,379)	1,846,176,668
Finance costs	12,419,270	51,047,439	63,466,709
Income tax	36,657,015	7,792,344	44,449,359
Profit (loss) for the year	40,498,797	(31,169,377)	9,329,420
Earnings per share for profit (loss) attributable to the equity holders of the parent (Baht)	0.0299	(0.0310)	(0.0011)

6 Trade and other accounts receivable (net)

	Note	Consolidated financial information		Company financial information	
		Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Trade accounts receivable					
- others		587,642,887	730,219,610	127,840,656	258,584,219
- related companies	30 b)	-	-	737,655,591	529,447,172
Other accounts receivable					
- others		53,636,014	53,685,998	45,688,265	46,037,055
- related companies	30 b)	-	-	-	-
Accrued income					
- others		129,647,883	123,040,971	30,387,234	64,987,990
- related companies	30 b)	-	-	39,874,063	27,086,170
Accrued dividend income			-	-	126,995,830
Advance payment					
- others		8,819,850	11,241,829	2,073,609	2,392,480
- related companies	30 b)	-	-	179,513	142,797
Accrued interest income					
- related companies	30 b)	-	-	9,072,724	9,339,040
Prepaid expenses					
- others		104,371,944	73,035,970	41,106,045	44,880,078
- related companies	30 b)	-	-	253,618	-
		<u>884,118,578</u>	<u>991,224,378</u>	<u>1,034,131,318</u>	<u>1,109,892,831</u>
<u>Less</u> Allowance for doubtful accounts					
- Trade accounts receivable - others		(65,330,801)	(60,499,530)	(36,767,445)	(36,194,460)
- Other receivables					
- others		(53,253,082)	(53,253,082)	(45,731,399)	(45,731,399)
- Accrued income - others		(3,982,906)	(1,760,103)	(3,982,906)	(1,760,103)
- Accrued interest income					
- related companies	30 b)	-	-	(3,878,440)	(2,787,070)
		<u>(122,566,789)</u>	<u>(115,512,715)</u>	<u>(90,360,190)</u>	<u>(86,473,032)</u>
		<u>761,551,789</u>	<u>875,711,663</u>	<u>943,771,128</u>	<u>1,023,419,799</u>

Trade accounts receivable classified by aging are as follows:

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Others				
Current	363,854,015	364,700,544	62,745,509	116,215,330
Overdue				
Less than 3 months	136,930,061	270,706,750	21,136,701	98,025,610
3 - 6 months	9,580,336	21,168,060	1,876,517	1,849,897
6 - 12 months	5,511,504	24,990,970	885,242	5,327,366
Over 12 months	69,766,971	48,653,286	41,196,687	37,166,016
	<u>585,642,887</u>	<u>730,219,610</u>	<u>127,840,656</u>	<u>258,584,219</u>

6 Trade and other accounts receivable (net) (Cont'd)

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Related companies				
Current	-	-	84,185,519	123,574,107
Overdue				
Less than 3 months	-	-	104,062,766	71,952,455
3 - 6 months	-	-	77,172,628	79,418,617
6 - 12 months	-	-	139,203,612	119,732,553
Over 12 months	-	-	333,031,066	134,769,440
	-	-	737,655,591	529,447,172

7 Inventories (net)

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Finished goods: Films and Music , CDs, VCDs, DVDs, movie and others	599,592	5,367,046	599,592	5,366,428
Beauty products	110,635,299	52,920,879	-	-
Souvenirs	7,462,787	17,020,844	7,462,787	17,020,844
Total finished goods	118,697,678	75,308,769	8,062,379	22,387,272
Work in process: movie and others				
Musics	1,885,934	-	1,885,934	-
TV Program	1,175,840	1,325,560	292,170	30,000
Concert and production house	2,554,435	3,527,445	2,163,790	-
Event	2,399,805	1,201,787	184,301	1,015,065
Total work in process	8,016,014	6,054,792	4,526,195	1,045,065
Raw material	-	2,463,875	-	2,463,875
Satellite television receivers	65,811,340	79,498,003	-	-
Advance payment for inventories	2,843,895	2,591,000	-	-
Others	1,645,146	37,667,926	-	33,108,162
Total	197,014,073	203,584,365	12,588,574	59,004,374
<u>Less</u> Allowance for obsolete inventories	(37,717,644)	(40,488,928)	(1,203,248)	(4,336,439)
Inventories (net)	159,296,429	163,095,437	11,385,326	54,667,935

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2016

8 Other current assets (net)

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Refundable deposits	612,000	94,431,832	12,000	94,431,832
Guarantees	1,244,117	2,595,375	913,419	1,721,219
Others	736,253	1,438,282	701,254	1,056,592
	2,592,370	98,465,489	1,626,673	97,209,643
<u>Less</u> Allowance for impairment	(891,240)	(480,802)	(891,240)	(480,802)
Other current assets (net)	1,701,130	97,984,687	735,433	96,728,841

9 Investments in subsidiaries (net)

Investments in subsidiaries which recorded by the cost method as at 30 September 2016 and 31 December 2015, consisted of:

Company name	Nature of business	Registered in	Percentage of shareholding	
			30 September 2016 %	31 December 2015 %
Operating subsidiaries				
R.S. Television Co., Ltd.	Digital TV business	Thailand	100%	100%
Life Star Co., Ltd.				
(Formerly: Starz (Thailand) Co., Ltd.)	Beauty products	Thailand	100%	100%
Coolism Co., Ltd.	Radio business	Thailand	100%	100%
Thai Copyright Collection Co., Ltd.	Copyrights collection	Thailand	100%	100%
R Alliance Co., Ltd				
(Formerly: Poema Co., Ltd.)	Event organizer	Thailand	100%	100%
Yaak Co., Ltd.	TV program	Thailand	100%	100%
RS International Broadcasting and Sport Management Co., Ltd.	Event and sport activity organizer	Thailand	83%	83%
		Thailand	100%	100%
Aladdin House Co., Ltd.	Event organizer	Thailand	100%	100%
Blu Fairy Co., Ltd.	Event organizer	Thailand	100%	100%
Very Well Co., Ltd.	Event organizer	Thailand	100%	100%
D-Media and Production Co., Ltd.	Event organizer	Thailand	100%	100%
Bantueng Varity Co., Ltd.	TV program	Thailand	100%	-
Non-operating subsidiaries				
RS In-Store Media Co., Ltd.	Event organizer	Thailand	65%	65%
S-One Sport Co., Ltd.	Rental football stadium	Thailand	100%	100%
R.S. Sportmaster Co., Ltd.	TV Program and event organizer	Thailand	76%	76%
Avant Co., Ltd.	Event organizer	Thailand	100%	100%
R Siam Co., Ltd.	Music production	Thailand	100%	100%
RS Film and Distribution Co., Ltd.	Distribution Movie and production	Thailand	100%	100%
Bangkok Organizer Co., Ltd.	Concert and event organizer	Thailand	100%	100%

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2016

9 Investments in subsidiaries (net) (Cont'd)

Investments in subsidiaries which recorded by the cost method as at 30 September 2016 and 31 December 2015, consisted of:

	Paid up capital		Cost Method		Allowance for impairment		Carrying value		Dividend income (Note 25)	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 30 September 2015 Baht
Operating subsidiaries										
R.S. Television Co., Ltd.	200,000,000	200,000,000	200,209,300	200,209,300	-	-	200,209,300	200,209,300	-	-
Life Star Co., Ltd. (Formerly: Starz (Thailand) Co., Ltd.)	200,000,000	200,000,000	199,999,300	199,999,300	-	-	199,999,300	199,999,300	36,999,870	94,099,670
Coolism Co., Ltd.	25,000,000	25,000,000	5,199,993	5,199,993	-	-	5,199,993	5,199,993	69,198,062	88,067,534
Thai Copyright Collection Co., Ltd.	5,000,000	5,000,000	4,999,400	4,999,400	-	-	4,999,400	4,999,400	8,294,005	637,424
R Alliance Co., Ltd. (Formerly: Poema Co., Ltd.)	80,000,000	80,000,000	80,000,000	80,000,000	(76,037,972)	(75,877,273)	3,962,028	4,122,727	-	-
Yaak Co., Ltd.	2,500,000	2,500,000	2,499,300	2,499,300	-	(2,499,300)	2,499,300	-	7,495,401	-
RS International Broadcasting and Sport Management Co., Ltd.	37,500,000	37,500,000	191,250,000	191,250,000	(154,497,757)	(154,938,192)	36,752,243	36,311,808	-	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
Blu Fairy Co., Ltd.	5,000,000	5,000,000	4,009,993	4,009,993	-	-	4,009,993	4,009,993	193,973	498,930
Very Well Co., Ltd.	4,000,000	4,000,000	3,999,300	3,999,300	-	-	3,999,300	3,999,300	631,889	608,693
D-Media and Production Co., Ltd.	37,000,000	37,000,000	32,775,000	32,775,000	(26,648,221)	(26,821,103)	6,126,779	5,953,897	-	-
Bantueng Varsity Co., Ltd.	1,000,000	-	852,193	-	-	-	852,193	-	-	-
Total	602,000,000	601,000,000	730,793,079	729,940,886	(257,183,950)	(260,135,868)	473,609,129	469,805,018	122,813,200	242,583,024
Non-operating subsidiaries										
RS In-Store Media Co., Ltd.	30,000,000	30,000,000	19,499,300	19,499,300	(11,742,562)	(11,743,799)	7,756,738	7,755,501	-	-
S-One Sport Co., Ltd.	15,000,000	15,000,000	33,800,530	33,800,530	(33,800,530)	(33,800,530)	-	-	-	-
R.S. Sportmaster Co., Ltd.	4,500,000	4,500,000	2,667,595	2,667,595	(2,667,595)	(2,667,595)	-	-	-	-
Avant Co., Ltd. *	4,000,000	4,000,000	3,999,300	3,999,300	(3,603,382)	(3,603,596)	395,918	395,704	-	-
R Siam Co., Ltd. *	1,000,000	1,000,000	999,300	999,300	-	-	999,300	999,300	-	-
RS Film and Distribution Co., Ltd. *	5,000,000	5,000,000	4,999,300	4,999,300	(4,999,300)	(4,999,300)	-	-	-	-
Bangkok Organizer Co., Ltd. *	3,000,000	3,000,000	2,999,300	2,999,300	(220,447)	(221,974)	2,778,853	2,777,326	-	-
Total	62,500,000	62,500,000	68,964,625	68,964,625	(57,033,816)	(57,036,794)	11,930,809	11,927,831	-	-
Grand Total	664,500,000	663,500,000	799,757,704	798,905,511	(314,217,766)	(317,172,662)	485,539,938	481,732,849	122,813,200	242,583,024

* Dissolute and in the process of liquidation

- The non-controlling interest of the RS International Broadcasting and Sport Management Co., Ltd., RS In-Store Media Co., Ltd. and R.S. Sportmaster Co., Ltd. are subsidiaries company and not material, so the Company therefore did not disclose the financial information of these subsidiaries.
- On 25 March 2016, the Company has entered a share purchase agreement with Nano Life Co., Ltd. to acquire all of its ordinary share 100,000 shares for amounting to Baht 107,208. The Company received shares and registered in the list of shareholders of Nano Life Co., Ltd. on 11 April 2016. Than Nano Life Co., Ltd. changed its name to Bantueng Varsity Co., Ltd. on 4 May 2016.

On 28 April 2016, Bantueng Varsity Co., Ltd. called for addition paid-up 7.45 Baht per shares amounting to Baht 745,000 for 100,000 ordinary shares with a par value of Baht 10 per share.

10 Investment in an associated company (net)

Name	Nature of business	Baht		Percentage	
		Issued and paid-up share capital		Percentage of shareholding	
		Unaudited	Audited	Unaudited	Audited
		30 September 2016	31 December 2015	30 September 2016	31 December 2015
		Baht	Baht	Baht	Baht
Idea Power Co., Ltd.	Organizer	20,000,000	20,000,000	25.00	25.00
Consolidated financial information					
		Investments at equity method		Investments at cost method	
		Unaudited	Audited	Unaudited	Audited
		30 September 2016	31 December 2015	30 September 2016	31 December 2015
		Baht	Baht	Baht	Baht
Investment in Idea Power Co., Ltd.		4,056,605	5,102,753	6,303,621	6,303,621
<u>Less</u> Allowance for impairment		-	-	(2,247,016)	(1,200,868)
Investment in an associated company (net)		4,056,605	5,102,753	4,056,605	5,102,753

11 Property, plant and equipment (net)

The net movements of property, plant and equipment for the nine-month period ended 30 September 2016 comprise:

	For the nine-month period ended 30 September 2016	
	Consolidated financial information	Company financial information
	Unaudited Baht	Unaudited Baht
Cost	829,228,463	712,500,705
<u>Less</u> Accumulated depreciation	(445,212,196)	(353,763,764)
Opening net book value	384,016,267	358,736,941
Additions	202,982,211	207,553,639
Disposals - Cost	(23,059,176)	(36,583,199)
- Accumulated depreciation	16,832,315	23,787,899
Write-offs - Cost	(5,192,765)	(1,810,773)
- Accumulated depreciation	4,746,356	1,381,592
Depreciation charge	(69,373,724)	(64,624,072)
Ending net book value	510,951,484	488,442,027
Cost	1,003,958,734	881,660,372
<u>Less</u> Accumulated depreciation	(493,007,250)	(393,218,345)
Ending net book value	510,951,484	488,442,027

12 License for operation right in spectrum of digital television

Movement of license for operation right in spectrum of digital television during the nine-month period ended 30 September 2016 and the year ended 31 December 2015 are summarised below.

	Consolidated Financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Cash equivalent value (present value)	2,030,326,376	2,030,326,376
<u>Less</u> Accumulated amortisation	<u>(329,802,970)</u>	<u>(228,268,123)</u>
	1,700,523,406	1,802,058,253

On 25 April 2014, the subsidiary ("RS Television Co., Ltd.") were granted license for operation right in spectrum of digital television for commercial digital terrestrial television licence at national level for a news channel category of total bid amount of Baht 2,265 million (exclusive of VAT) for a period of 15 years (commencing 25 April 2014 to 24 April 2029).

The subsidiary was required to make payment under the following payment conditions:

- 1) For the minimum bid price amounting to Baht 380 million, the amount is divided into 4 instalments and has to be paid within 3 years (23 May 2017) from the date of acquiring the license.
- 2) For the exceeding amount of the minimum bid price amounting to Baht 1,885 million, the amount is divided into 6 instalments and has to be paid within 5 years (23 May 2019) from the date of acquiring the license as specified by National Broadcasting and Telecommunications Commission ("NBTC").
- 3) The subsidiary placed the letter of guarantee issued by a financial institution for the remaining license fee with NBTC. As at 31 December 2015, the outstanding balance of letter of guarantee was Baht 1,695 million (2014: Baht 2,019 million).
- 4) Obligation to pay for license are as follows:

No. installments	For the minimum bidding price	For the exceeding amount of the minimum bidding price	Total	Due for payment
	Million Baht	Million Baht	Million Baht	
1	190.0	188.5	378.5	11 February 2014
2	114.0	188.5	302.5	23 May 2015
3	38.0	377.0	415.0	23 May 2016
4	38.0	377.0	415.0	23 May 2017
5	-	377.0	377.0	23 May 2018
6	-	377.0	377.0	23 May 2019
Total	380.0	1,885.0	2,265.0	

The subsidiary recorded the license for operation right in spectrum of digital television at the authorised date by present value.

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

	Consolidated Financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Opening net book amount	1,584,000,000	1,886,500,000
Repayments	<u>(415,000,000)</u>	<u>(302,500,000)</u>
Closing net book amount	1,169,000,000	1,584,000,000

12 License for operation right in spectrum of digital television (Cont'd)

As at 30 September 2016 and 31 December 2015, the subsidiary has obligation to pay the license for operation right in spectrum of digital television as follows:

	Consolidated Financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
License of operation right in spectrum of digital television	1,169,000,000	1,584,000,000
<u>Less</u> future finance charges	(75,248,488)	(116,406,400)
	1,093,751,512	1,467,593,600
<u>Less</u> current portion	(373,916,319)	(361,674,762)
	719,835,193	1,105,918,838

As at 30 September 2016 and 31 December 2015, the payments to be made in subsequent years are as follows:

	Consolidated Financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
<u>Due within</u>		
1 year	415,000,000	415,000,000
2 - 5 years	754,000,000	1,169,000,000
	1,169,000,000	1,584,000,000

13 Intangible assets (net)

The movement of intangible assets for the nine-month period ended 30 September 2016 comprise:

	For the nine-month period ended 30 September 2016	
	Consolidated financial information Unaudited Baht	Company financial information Unaudited Baht
Cost	1,462,694,566	1,012,769,590
<u>Less</u> Accumulated amortisation	(810,542,913)	(584,067,499)
Allowance for impairment	(328,580,456)	(319,035,635)
Opening net book value	323,571,197	109,666,456
Additions	407,781,348	34,837,313
Disposals - Cost	(105,840)	(117,040)
- Accumulated amortisation	13,123	14,742
Write-offs - Cost	(623,500)	-
- Accumulated amortisation	623,485	-
Amortisation charge	(160,218,191)	(9,236,757)
Allowance for impairment (reversal)	(11,788,256)	(11,788,280)
Ending net book value	559,253,366	123,376,434
Cost	1,869,746,574	1,047,489,863
<u>Less</u> Accumulated amortisation	(970,124,496)	(593,289,514)
Allowance for impairment	(340,368,712)	(330,823,915)
Ending net book value	559,253,366	123,376,434

13 Intangible assets (net) (Cont'd)

Intangible assets as at 30 September 2016 and 31 December 2015 comprise the follows:

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Production cost of music (net)	52,551,398	60,324,796	52,551,398	60,324,836
Production cost of drama series (net)	368,442,166	199,006,001	4,401,371	6,618,830
Production cost of drama series in progress	67,305,529	18,827,184	-	160,000
Production cost of film (net)	182	92,588	182	92,583
Computer softwares and others (net)	43,235,424	45,320,628	39,029,816	42,470,207
Computer softwares under installation	27,718,667	-	27,393,667	-
	<u>559,253,366</u>	<u>323,571,197</u>	<u>123,376,434</u>	<u>109,666,456</u>

14 Withholding tax (net)

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Withholding tax	155,883,129	139,765,951	85,484,494	69,548,764
<u>Less</u> Allowance for doubtful in recoverable of withholding tax	(9,646,682)	(9,228,415)	-	-
	<u>146,236,447</u>	<u>130,537,536</u>	<u>85,484,494</u>	<u>69,548,760</u>

15 Deferred tax (net)

The movement of deferred taxes for the period ended 30 September 2016 comprises the following:

	Consolidated financial information	Company financial information
	Unaudited 30 September 2016 Baht	Unaudited 30 September 2016 Baht
Opening balance	228,020,379	108,772,378
Increase (decrease) to the statement of comprehensive income (Note 28)	41,093,536	(25,568,643)
Closing balance	<u>269,113,915</u>	<u>83,203,735</u>

Deferred tax asset and deferred tax liabilities presented by net tax taxable entities for the period ended 30 September 2016 and for the year ended 31 December 2015 comprises the following:

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Deferred tax assets (net)	269,113,915	228,020,379	83,203,735	108,772,378
Deferred tax liabilities (net)	-	-	-	-
	<u>269,113,915</u>	<u>228,020,379</u>	<u>83,203,735</u>	<u>108,772,378</u>

15 Deferred tax (net) (Cont'd)

Deferred tax asset and deferred tax liabilities presented by net tax taxable entities for the period ended 30 September 2016 and for the year ended 31 December 2015 comprises the following: (Cont'd)

Consolidated financial information (Unaudited)			
	1 January 2016 Baht	Increase (decrease) to the statement of comprehensive income Baht	30 September 2016 Baht
Deferred tax assets:			
Allowance for doubtful accounts	13,282,224	1,074,102	14,356,326
Intangible assets	39,592,323	(1,309,547)	38,552,776
Provision for goods returned	2,873,175	(2,636,196)	236,979
Allowance for slow moving	9,069,298	(554,257)	8,515,041
Liabilities under finance lease agreement	2,336,066	134,277	2,470,343
License for operation right in spectrum of digital television	18,470,404	5,888,551	24,358,955
Employee benefit obligations	17,109,150	1,862,032	18,971,182
Loss carry forward	83,513,917	37,369,903	120,883,820
Allowance for impairment of investments	42,394,997	(88,628)	42,306,315
Total deferred tax assets	228,641,554	42,010,182	270,651,736
Deferred tax liabilities:			
Intangible assets			
Assets under finance lease agreement	(621,175)	(916,646)	(1,537,821)
Total deferred income tax liabilities	(621,175)	(916,646)	(1,537,821)
Deferred tax assets (net)	228,020,379	41,093,536	269,113,915
Consolidated financial information (Audited)			
	1 January 2015 Baht	Increase (decrease) to the statement of comprehensive income Baht	30 September 2015 Baht
Deferred tax assets:			
Allowance for doubtful accounts	7,960,676	5,321,548	13,282,224
Intangible assets	34,584,086	5,008,237	39,592,323
Provision for goods returned	7,346,987	(4,473,812)	2,873,175
Allowance for slow moving	2,463,340	6,605,958	9,069,298
Liabilities under finance lease agreement	-	2,336,066	2,336,066
License for operation right in spectrum of digital television	8,188,927	10,281,477	18,470,404
Employee benefit obligations	13,070,296	4,038,854	17,109,150
Loss carry forward	49,420,394	34,093,523	83,513,917
Allowance for impairment of investments	-	42,394,997	42,394,997
Total deferred tax assets	123,034,706	105,606,848	228,641,554
Deferred tax liabilities:			
Intangible assets	(5,674,026)	5,674,026	-
Assets under finance lease agreement	-	(621,175)	(621,175)
Total deferred income tax liabilities	(5,674,026)	5,052,851	(621,175)
Deferred tax assets (net)	117,360,680	110,659,699	228,020,379

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2016

15 Deferred tax (net) (Cont'd)

Deferred tax asset and deferred tax liabilities presented by net tax taxable entities for the period ended 30 September 2016 and for the year ended 31 December 2015 comprises the following: (Cont'd)

	Company financial information (Unaudited)		
	1 January 2016 Baht	Increase (decrease) to the statement of comprehensive income Baht	30 September 2016 Baht
Deferred tax assets:			
Allowance for doubtful accounts	8,396,278	641,245	9,037,523
Intangible assets	13,079,936	(6,307,845)	6,772,091
Provision for goods returned	2,873,175	(2,873,175)	-
Allowance for slow moving	867,288	(626,638)	240,650
Liabilities under finance lease agreement	2,336,066	134,277	2,470,343
Employee benefit obligations	14,962,658	1,391,849	16,354,507
Loss carry forward	24,483,155	(16,923,028)	7,560,127
Allowance for impairment of investments	42,394,997	(88,682)	42,306,315
Total deferred tax assets	109,393,553	(24,651,997)	84,741,556
Deferred tax liabilities:			
Assets under finance lease agreement	(621,175)	(916,646)	(1,537,821)
Total deferred income tax liabilities	(621,175)	(916,646)	(1,537,821)
Deferred tax assets (net)	108,772,378	(25,568,643)	83,203,735
Company financial information (Audited)			
	1 January 2015 Baht	Increase (decrease) to the statement of comprehensive income Baht	31 December 2015 Baht
Deferred tax assets:			
Allowance for doubtful accounts	7,737,854	658,424	8,396,278
Intangible assets	25,831,526	(12,751,590)	13,079,936
Provision for goods returned	7,346,987	(4,473,812)	2,873,175
Allowance for slow moving	1,379,939	(512,651)	867,288
Liabilities under finance lease agreement	-	2,336,066	2,336,066
Employee benefit obligations	11,341,447	3,621,211	14,962,658
Loss carry forward	34,728,393	(10,245,238)	24,483,155
Allowance for impairment of investments	-	42,394,997	42,394,997
Total deferred tax assets	88,366,146	21,027,407	109,393,553
Deferred tax liabilities:			
Assets under finance lease agreement	-	(621,175)	(621,175)
Total deferred income tax liabilities	-	(621,175)	(621,175)
Deferred tax assets (net)	88,366,146	20,406,232	108,772,378

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2016

16 Other non-current asset (net)

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Refundable deposits	557,673	557,673	557,673	557,673
Guarantees	39,894,607	40,757,901	30,435,950	31,108,243
	40,452,280	41,315,574	30,993,623	31,665,916
<u>Less</u> Allowance for impairment of guarantees	(9,858,685)	(10,049,685)	(3,546,027)	(3,546,027)
Other non-current asset (net)	30,593,595	31,265,889	27,447,596	28,119,889

17 Trade and other accounts payable

	Note	Consolidated financial information		Company financial information	
		Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Trade accounts payable					
- other companies		117,569,218	168,813,426	42,770,755	67,251,140
- related companies	30 b)	-	-	23,658,602	113,953,850
Other accounts payable					
- other companies		30,388,520	24,213,770	29,034,504	22,710,528
- related companies	30 b)	4,880,214	3,598,412	5,212,812	3,465,566
Unearned revenue					
- other companies		120,573,707	704,803,756	29,441,595	619,064,055
- related companies	30 b)	-	-	36,908,610	51,594,944
Accrued expenses					
- Accrued commission and promotion expenses					
- other companies		286,873,443	228,498,470	96,838,651	86,988,338
- related companies	30 b)	-	-	1,055,327	-
- Accrued project expenses					
- other companies		247,251,594	205,987,289	74,659,211	71,067,871
- related companies	30 b)	-	-	9,713,688	20,051,654
- Accrued interest expenses					
- other companies		310,234	-	-	-
- related companies	30 b)	-	-	146,430	130,356
- Other accrued expenses					
- other companies		65,476,775	83,458,703	3,167,417	65,714,940
		873,323,705	1,419,373,826	352,607,602	1,121,993,242

18 Liabilities under financial lease agreements (net)

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Liabilities under financial lease agreements	39,321,336	14,153,197	39,321,336	14,153,197
<u>Less</u> Future finance changes on finance lease	(2,747,696)	(1,081,707)	(2,747,696)	(1,081,707)
	36,573,640	13,071,490	36,573,640	13,071,490
<u>Less</u> Current portion	(11,397,326)	(5,865,272)	(11,397,326)	(5,865,272)
	<u>25,176,314</u>	<u>7,206,218</u>	<u>25,176,314</u>	<u>7,206,218</u>

As at 30 September 2016 and 31 December 2015, payments to be made for financial lease agreements are as follows:

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Within 1 year	12,779,982	6,432,135	12,779,982	6,432,135
More than 1 year but no longer than 3 years	26,541,354	7,721,062	26,541,354	7,721,062
	<u>39,321,336</u>	<u>14,153,197</u>	<u>39,321,336</u>	<u>14,153,197</u>

19 Short-term loans from financial institutions

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
<u>Type of short-term loans</u>				
Promissory notes	690,000,000	-	690,000,000	-

As at 30 September 2016, rollable-over promissory notes denominated in Thai Baht bear interest rates approximately of 3.10% per annum to 3.35% per annum. The outstanding principal and interest are due for payable during November and December 2016.

The movement of short-term loans from financial institution for the nine-month period ended 30 September 2016 and for the year ended 31 December 2015 is as follows:

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
<u>Promissory notes</u>				
Opening net book amount	-	-	-	-
Additions	1,535,000,000	-	1,535,000,000	-
Repayments	(845,000,000)	-	(845,000,000)	-
Closing net book amount	<u>690,000,000</u>	<u>-</u>	<u>690,000,000</u>	<u>-</u>

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2016

20 Value added tax

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Undue output tax	(92,426,600)	(95,525,631)	(53,709,885)	(46,430,213)
Undue input tax	64,271,761	61,766,158	3,342,196	11,265,888
Value added tax receivable	56,792,483	26,277,490	25,527,217	8,733,664
	<u>28,637,644</u>	<u>(7,481,983)</u>	<u>(24,840,472)</u>	<u>(26,430,661)</u>

Value added tax present by net tax taxable entities as at 30 September 2016 and 31 December 2015 comprises the following:

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Value added tax (assets)	56,927,238	40,928,458	-	-
Value added tax (liabilities)	(28,289,594)	(48,410,441)	(24,840,472)	(26,430,661)
	<u>28,637,644</u>	<u>(7,481,983)</u>	<u>(24,840,472)</u>	<u>(26,430,661)</u>

21 Long-term loans from a financial institution

The movements of long-term loans from a financial institution for the years ended 30 September 2016 and 31 December 2015 are as follows:

	For the nine-month period ended 30 September 2016	
	Consolidated Unaudited Baht	Company Unaudited Baht
Balance as at 1 January 2016	-	-
Additions during the year	444,060,000	-
Repayments during the year	-	-
Balance as at 30 September 2016	<u>444,060,000</u>	<u>-</u>

As at 30 September 2016 and 31 December 2015, outstanding long-term loans from a financial institution represent loans denominated in Thai Baht ("Baht")

Credit facilities	Baht 1,600,000,000
Interest rate	4.25% per annum
Due for principal payment	Payable 24 quarterly installment on 25 months after the loan drawn down date (26 May 2016).
Due for interest payment	Payable monthly on date 24 th after the loan drawn down date.
Loan outstanding balance as at 30 September 2016	Baht 444,060,000
Loan outstanding balance as at 31 December 2015	Nil

21 Long-term loans from a financial institution (Cont'd)

As at 30 September 2016 and 31 December 2015, repayment periods of the long-term loans from a financial institution are summarised below:

	For the nine-month period ended 30 September 2016	
	Consolidated Unaudited Baht	Company Unaudited Baht
<u>Due within the years ending</u>		
Between 1 year	-	-
Between 2 years and 5 years	360,000,000	-
Over 5 years	84,060,000	-
	<u>444,060,000</u>	<u>-</u>

22 Employee benefit obligations

The movement of employee benefit obligations for the nine-month period ended 30 September 2016 comprise the following:

	For the nine-month period ended 30 September 2016	
	Consolidated financial information Unaudited Baht	Company financial information Unaudited Baht
Opening balance of the period	85,545,748	74,813,289
Increase (decrease) during the period	9,310,159	6,959,244
Closing balance of the period	<u>94,855,907</u>	<u>81,772,533</u>

	For the nine-month period ended 30 September 2016	
	Consolidated financial information Unaudited Baht	Company financial information Unaudited Baht
Discount rate	3.50%	3.50%
Inflation rate	3.00%	3.00%
Salary increase rate	7.00 - 7.50%	7.00 - 7.50%

23 Other non-current liabilities

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Deposit received	66,000	66,000	66,000	66,000
Retention	15,228,173	17,090,186	10,703,872	10,941,788
	15,294,173	17,156,186	10,769,872	11,007,788

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 million 26 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 beginning 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 31 December 2014, the Company has treasury shares 17,700,000 shares, repurchase value totalling Baht 74,671,816 and the market price of treasury shares totalling Baht 297,360,000.

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

On 3 September 2015, the Company has reissue treasury shares 3,000,000 shares at Baht 10.80 to Baht 11.00 per share totalling Baht 32,700,000.

On 4 September 2015, the Company has reissue treasury shares 1,850,000 shares at Baht 11.00 to Baht 11.40 per share totalling Baht 20,890,000.

On 18 September 2015, the Company has registered with Ministry of Commerce to decrease share capital for outstanding treasury shares which were not resale within the period for 12,408,400 shares of Baht 1 per each.

On 2 February 2016, the Company's Board of Director No. 1/2016 passed a resolution to repurchase the Company's paid up capital as detail as detail follows:

- The maximum amount for the share repurchase are not exceeding Baht 470.00 million.
- Number of repurchased shares will be not exceeding 50.70 million shares at par value of Baht 1 per share, which is equivalent to 5.02% of the total issued shares.
- Repurchasing of shares on the Stock Exchange of Thailand.
- The repurchase period will be within 6 months since 25 February 2016.
- In determining the repurchase price, the average market price during 30 days prior to the date on which the Company discloses the information of shares repurchase will be used as the basis of calculation. The repurchase price must be not exceed average closing price during 5 working days prior to each trading date plus 15% of such average closing price. The average market price during 30 days during 18 December 2015 to 1 February 2016 was Baht 9.27 per share.

February 2016, the Company has purchased treasury shares 4,840,300 shares at Baht 9.10 to Baht 9.70 per share totalling Baht 45,850,070.

March 2016, the Company has purchased treasury shares 9,637,600 shares at Baht 10.10 to Baht 10.60 per share totalling Baht 99,155,940.

April 2016, the Company has purchased treasury shares 13,740,600 shares at Baht 10.10 to Baht 12.10 per share totaling Baht 151,530,140.

May 2016, the Company has purchased treasury shares 15,054,800 shares at Baht 10.40 to Baht 11.70 per share totaling Baht 168,738,690.

24 Treasury shares/treasury shares reserve (Cont'd)

Treasury shares (Cont'd)

The movement of treasury shares and premium on treasury shares for the nine-month period ended 30 September 2016 are as follows:

	Consolidated and Company financial information		
	Shares	Amount of treasury shares Baht	Premium on treasury shares Baht
Opening balance as at 1 January 2015	17,700,000	74,671,816	-
Reissuance	(5,291,600)	(22,324,499)	(40,539,101)
Decrease in share capital	(12,408,400)	(52,347,317)	39,938,917
Closing balance as at 31 December 2015	-	-	(600,184)
Issuance	43,273,300	465,274,840	-
Closing balance as at 30 September 2016	43,273,300	465,274,840	(600,184)

25 Dividend payment

At the Company's Annual General Shareholders' Meeting on 27 April 2016, the shareholders approved a dividend payment from the operating results for the year 2015 of Baht 0.10 per share, totally Baht 100,109,385. This dividend was paid on 11 May 2016.

26 Other income

	Consolidated financial information		Company financial information	
	Unaudited For the nine-month periods ended 30 September		Unaudited For the nine-month periods ended 30 September	
	2016 Baht	2015 Baht	2016 Baht	2015 Baht
Net gain (loss) from exchange rate	1,357,708	1,572,744	1,246,035	1,161,933
Interest income	1,369,257	1,367,659	20,251,592	13,132,629
Dividend income (Note 9)	-	-	122,813,200	242,583,024
Rental income	354,886	321,781	6,059,813	3,268,790
Management fee	-	-	169,171,287	157,824,796
Pirate of copyright income	-	30,000,000	-	-
Other income	11,273,023	5,783,603	10,297,963	3,630,693
	<u>14,354,874</u>	<u>39,045,787</u>	<u>329,839,890</u>	<u>421,601,865</u>

27 Other expenses

	Consolidated financial information		Company financial information	
	Unaudited For the nine-month periods ended 30 September		Unaudited For the nine-month periods ended 30 September	
	2016 Baht	2015 Baht	2016 Baht	2015 Baht
Gain (loss) from disposal of property, plant and equipment	538,679	(530)	267,768	(45,886)
Loss from write off property, plant and equipment	(446,424)	(416,179)	(429,181)	(400,034)
Loss on impairment of assets	(99,963)	600	(99,963)	-
Loss on impairment of investment in other companies	(1,046,148)	(306,400)	-	-
Reversal of (loss) from provision	-	2,045,499	-	-
Others	(254,659)	(418,997)	(244,526)	(35,330)
	<u>(1,308,515)</u>	<u>903,993</u>	<u>(505,902)</u>	<u>(481,250)</u>

28 Income tax

Reconciliation of income tax expenses for the nine-month periods ended 30 September 2016 and 2015 comprises:

	Consolidated financial information		Company financial information	
	Unaudited For the nine-month periods ended 30 September		Unaudited For the nine-month periods ended 30 September	
	2016 Baht	Restated 2015 Baht	2016 Baht	2015 Baht
Current income tax on taxable profit for the period	(39,574,003)	(75,449,623)	-	(978,357)
Origination of temporary differences (Note 15)	41,093,536	112,106,638	(25,568,643)	43,831,622
Total income tax credit (expense)	<u>1,519,533</u>	<u>36,657,015</u>	<u>(25,568,643)</u>	<u>42,853,265</u>

29 Earnings per share

Basic earnings per share

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

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016	Restated Unaudited 30 September 2015	Unaudited 30 September 2016	Unaudited 30 September 2015
For the three-month periods ended 30 September				
Net profit (loss) attributable to ordinary shareholders (Baht)	(60,993,315)	17,618,187	(35,732,352)	3,491,388
Weighted average number of Ordinary shares in issue during the period (shares)	966,664,346	1,006,543,624	966,664,346	1,006,543,624
Basic earnings (loss) per share (Baht)	<u>(0.0631)</u>	<u>0.0175</u>	<u>(0.0370)</u>	<u>0.0035</u>
For the nine-month periods ended 30 September				
Net profit (loss) attributable to ordinary shareholders (Baht)	(39,070,141)	(1,071,503)	205,756,020	215,710,871
Weighted average number of Ordinary shares in issue during the period (shares)	983,131,308	1,005,521,690	983,131,308	1,005,521,690
Basic earnings (loss) per share (Baht)	<u>(0.0397)</u>	<u>(0.0011)</u>	<u>0.2093</u>	<u>0.2145</u>

30 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 Note 9 and 10.

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

Related parties	Type of business	Type of relation
Chetchotsak Co., Ltd.	Rental service	Common shareholder and directors
Idea Power Co., Ltd.	Organizer	Indirect shareholding and common directors of subsidiaries
Membership 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

30 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 nine-month periods ended 30 September 2016 and 2015.

	Company financial information													
	Unaudited							Unaudited						
	30 September 2016 (Baht)							30 September 2015 (Baht)						
							Other income							Other income
	Revenue from media	Revenue from music distribution	Revenue from showbiz	Revenue from other service income	Revenue from management service	Interest income	Other income	Revenue from media	Revenue from music distribution	Revenue from showbiz	Revenue from other service income	Revenue from management service	Interest income	Other income
Subsidiaries	92,500,980	39,081,075	27,501,718	13,041,942	169,171,287	19,432,484	8,737,054	272,830,487	40,386,688	17,949,702	4,237,061	103,824,796	12,619,818	2,947,009

30 Related party transactions (Cont'd)

- a) Revenues and expenses transaction between the Group with related parties for nine-month periods ended 30 September 2016 and 2015. (Cont'd)

		Consolidated financial information							
		Unaudited				Unaudited			
		30 September 2016 (Baht)				30 September 2015 (Baht)			
		Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key managements remuneration	Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key management remuneration
Related companies		21,576,358	39,264,077	-	121,601,381	22,188,137	35,203,854	-	-
		Consolidated financial information							
		Unaudited				Unaudited			
		30 September 2016 (Baht)				30 September 2015 (Baht)			
		Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key managements remuneration	Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key management remuneration
Subsidiaries		46,156,644	976,096	700,807	-	81,413,147	4,590,319	1,717,017	-
Related companies		20,870,266	32,096,310	-	106,376,981	21,517,647	28,269,913	-	-
		67,026,910	33,072,406	700,807	106,376,981	102,930,794	32,860,232	1,717,017	-

- b) Outstanding balance arising from sales/purchases of goods/services and others as at 30 September 2016 and 31 December 2015 are as follows:

	Company financial information											
	Unaudited						Audited					
	As at 30 September 2016 (Baht)						As at 31 December 2015 (Baht)					
	Trade accounts receivable	Accrued Interest income	Allowance for doubtful accounts - accrued interest income	Advance payments	Accrued income	Prepaid expenses	Trade accounts receivable	Accrued Interest income	Allowance for doubtful accounts - accrued interest income	Advance payments	Accrued income	Prepaid expenses
Subsidiaries	737,655,591	9,072,724	(3,878,440)	179,513	39,874,063	253,618	529,447,172	9,339,040	(2,787,070)	142,797	27,086,170	-

30 Related party transactions (Cont'd)

b) Outstanding balance of trade receivable and others as at 30 September 2016 and 31 December 2015 are as follows: (Cont'd)

Consolidated financial information										
Related companies	Unaudited					Audited				
	As at 30 September 2016 (Baht)					As at 31 December 2015 (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
	-	4,880,214	-	-	-	-	3,598,412	-	-	-
Company financial information										
Subsidiaries Related companies	Unaudited					Audited				
	As at 30 September 2016 (Baht)					As at 31 December 2015 (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
	23,658,602	1,024,838	36,908,610	146,430	10,769,015	113,953,850	279,853	51,594,944	130,356	20,051,654
	-	4,187,974	-	-	-	-	3,185,713	-	-	-
	23,658,602	5,212,812	36,908,610	146,430	10,769,015	113,953,850	3,465,566	51,594,944	130,356	20,051,654

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2016

30 Related party transactions (Cont'd)

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

Company financial information												
For the period ended 30 September 2016 (Baht)												
Short-term loans				Allowance for impairment of short-term loans				Short-term loans (net)				
Beginning balance	Increase during the period	Received during the period	Ending balance	Beginning balance	Increase during the period	Decrease during the period	Ending balance	Beginning balance	Increase during the period	Received during the period	Decrease during the period	Ending balance
<u>Subsidiaries</u>												
R.S. Television Co., Ltd.	479,700,000	536,000,000	(358,000,000)	657,700,000	-	-	-	479,700,000	536,000,000	(358,000,000)	-	657,700,000
R Alliance Co., Ltd.	-	30,000,000	(30,000,000)	-	-	-	-	-	30,000,000	(30,000,000)	-	-
(Formerly: Poema Co., Ltd.)	24,000,000	4,500,000	(28,500,000)	-	(9,425,226)	-	9,425,226	14,574,774	4,500,000	(28,500,000)	9,425,226	-
Yaak Co., Ltd.	20,355,000	-	-	20,355,000	(20,355,000)	-	-	-	-	-	-	-
S-One Sport Co., Ltd.	2,340,000	-	-	2,340,000	(2,340,000)	-	-	-	-	-	-	-
R.S. Sportmaster Co., Ltd.	526,395,000	570,500,000	(416,500,000)	680,395,000	(32,120,226)	-	9,425,226	(22,695,000)	494,274,774	570,500,000	(416,500,000)	9,425,226
												657,700,000
<u>Consolidated financial information</u>												
For the period ended 30 September 2016 (Baht)												
Allowance for impairment of short-term loans				Allowance for impairment of short-term loans				Allowance for impairment of short-term loans				
Beginning balance	Increase during the period	Received during the period	Ending balance	Beginning balance	Increase during the period	Decrease during the period	Ending balance	Beginning balance	Increase during the period	Received during the period	Decrease during the period	Ending balance
<u>Associate</u>												
Idea Power Co., Ltd.	-	30,000,000	(30,000,000)	-	-	-	-	-	30,000,000	(30,000,000)	-	-

d) Short-term loans from related companies

Company financial information				
For the period ended 30 September 2016 (Baht)				
Short-term loans from related companies				
Beginning balance	Increase during the period	Payments during the period	Ending balance	
<u>Capital Commitments</u>				
<u>Subsidiaries</u>				
Life Star Co., Ltd.	-	20,000,000	(20,000,000)	-
(Formerly: Starz (Thailand) Co., Ltd.)	-	137,000,000	(100,000,000)	37,000,000
Coolism Co., Ltd.	26,000,000	4,000,000	-	30,000,000
RS International Broadcasting and Sport Management Co., Ltd.	4,500,000	-	-	4,500,000
Aladdin House Co., Ltd.	2,500,000	2,000,000	-	4,500,000
Blu Fairy Co., Ltd.	5,000,000	-	(100,000)	4,900,000
Very Well Co., Ltd.	-	5,000,000	-	5,000,000
D-Media and Production Co., Ltd.	10,000,000	1,000,000	(11,000,000)	-
RS In-Store Media Co., Ltd.	48,000,000	169,000,000	(131,100,000)	85,900,000

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2016

31 Segment information

(Unaudited)								
Consolidated financial information								
For the nine-month period ended 30 September 2016								
	Media Baht	Music distribution Baht	Showbiz business Baht	Health and beauty Baht	Other services Baht	Total Baht	Eliminated Baht	Total Baht
Revenues								
external	1,485,316,861	184,909,591	814,940,124	186,357,187	7,544,141	2,679,067,904	-	2,679,067,904
internal	248,704,392	36,677,587	20,677,638	-	60,709,322	366,768,939	(366,768,939)	-
Total revenue	1,734,021,253	221,587,178	835,617,762	186,357,187	68,253,463	3,045,836,843	(366,768,939)	2,679,067,904
Cost of sales and services	1,439,193,848	152,551,908	473,020,422	45,500,837	66,850,742	2,177,117,757	(280,092,900)	1,897,024,857
Gross profit	294,827,405	69,035,270	362,597,340	140,856,350	1,402,721	868,719,086	(86,676,039)	782,043,047
Fixed assets	348,120,436	13,302,744	834	15,498,459	134,029,011	510,951,484	-	510,951,484
Intangible assets	2,136,282,380	60,655,989	-	-	62,838,403	2,259,776,772	-	2,259,776,772
Restated (Unaudited)								
Consolidated financial information								
For the nine-month period ended 30 September 2015								
	Media Baht	Music distribution Baht	Showbiz business Baht	Health and beauty Baht	Other services Baht	Total Baht	Eliminated Baht	Total Baht
Revenues								
external	1,705,493,090	278,408,634	268,162,242	140,790,792	65,430,161	2,458,284,919	-	2,458,284,919
internal	447,945,083	43,106,898	30,555,153	67,000	62,278,227	583,952,361	(583,952,361)	-
Total revenue	2,153,438,173	321,515,532	298,717,395	140,857,792	127,708,388	3,042,237,280	(583,952,361)	2,458,284,919
Cost of sales and services	1,766,003,856	182,880,651	258,264,859	23,821,577	113,762,715	2,344,733,658	(498,556,989)	1,846,176,668
Gross profit	387,434,317	138,634,881	40,452,536	117,036,215	13,945,673	697,503,622	(85,395,372)	612,108,251
Fixed assets	224,419,846	14,444,878	1,400	6,354,170	128,768,602	373,988,896	-	373,988,896
Intangible assets	2,017,354,941	62,617,947	-	-	40,466,076	2,120,438,963	(28)	2,120,438,935

Income as above presented according to business segment is media business, music distribution business and showbiz business consist of sales of goods and service income.

32 Commitments, contingent liabilities and significant agreements

32.1 Commitments

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
Capital Commitments				
Purchase assets	8,989,284	174,989,500	8,989,284	174,989,500
Operating lease Commitments				
Within 1 year	69,111,666	67,256,870	60,001,186	59,846,390
Later than 1 year but not later than 3 years	44,542,674	92,948,903	39,602,355	82,450,722
Total	113,654,340	160,205,773	99,603,541	142,297,112

32.2 Significant agreements with related parties and other entities

- The subsidiary have entered an agreement 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 as stipulated in the agreements. The Company is required to comply with conditions stipulated in the agreements.
- The subsidiary has entered into 1 agreements to buy airtime of Radio Broadcast Station with the government agency for the period of 2 years starting from 1 January 2016 to 31 December 2017 as stipulated in the agreements.
- The National Broadcasting and Telecommunications Commission (NBTC) granted licenses to the Company and two subsidiaries to operate telecommunication business. The Company and the 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.
- 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.
- The Company has entered into a purchase agreement for broadcasting system equipment together with the broadcasting operating system including other related equipment with a company in 2014. The Company withheld the retention as a guarantee for conforming to the contract for Baht 10 million by agreeing to deduct from final payment when the work has been completed.

32.3 Contingent liabilities

As at 30 September 2016 and 31 December 2015, the Company had contingent liabilities with the local banks as follows:

	Consolidated financial information		Company financial information	
	Unaudited 30 September 2016	Audited 31 December 2015	Unaudited 30 September 2016	Audited 31 December 2015
Guarantee to the Company, its subsidiary and other companies (Baht Million)	6.02	15.11	0.26	3.71

33 Significant claims and legal proceedings

33.1 As at 30 September 2016 and 31 December 2015, the Company and the subsidiaries have been 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 88.83 million and Baht 102.63 million, respectively. Then, the management has recorded related provision. This issue is still being adjudicated.

33.2 Sponsor fee for broadcasting fifa world cup 2014

In September 2014 the subsidiary company and National Broadcasting and Telecommunications Commission (NBTC) have agreed to whereby the subsidiary company shall broadcast all matches of FIFA World Cup 2014 to Free TV and NBTC shall sponsor to the subsidiary company at amount not exceeding to 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 to appeal to receive sponsor fee for the remaining amount of Baht 57.14 million from the NBTC. This case is still being adjudicated in an administrative court.

34 Subsequent event

On 21 October 2016, a financial institution purchased 49 million shares of the Company from a major shareholder. As a result, the financial institution has 4.85% voting right in the Company.