

RS PUBLIC COMPANY LIMITED

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

30 SEPTEMBER 2019

AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

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

I have reviewed the interim consolidated financial information of RS Public Company Limited and its subsidiaries, and the interim separate financial information of RS Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 September 2019, the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended, and the related consolidated and separate statements of changes in equity, and cash flows for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate financial information based on my review.

Scope of review

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

Conclusion

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

PricewaterhouseCoopers ABAS Ltd.

Krit Chatchavalwong

Certified Public Accountant (Thailand) No. 5016

Bangkok

14 November 2019

RS Public Company Limited
Statement of Financial Position
As at 30 September 2019

		Consolidated financial information		Separate financial information	
		Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
	Notes				
Assets					
Current assets					
Cash and cash equivalents		180,123,835	339,639,957	89,373,656	168,511,981
Trade and other accounts receivable (net)	7	479,610,561	553,168,390	575,728,222	611,655,348
Short-term loans to related companies (net)	20 d)	-	-	956,700,000	881,700,000
Inventories (net)		282,984,189	284,785,668	8,873,457	11,956,542
Value added tax		15,452,006	3,816,152	-	-
Other current assets (net)		3,430,145	4,933,691	2,028,759	528,592
Total current assets		961,600,736	1,186,343,858	1,632,704,094	1,674,352,463
Non-current assets					
Investments in subsidiaries (net)	8	-	-	532,425,492	534,507,003
Investments in an associated company (net)		3,991,133	3,991,133	-	-
Plant and equipment (net)		445,178,120	331,535,298	359,884,774	292,850,997
License for operation right in spectrum of digital television (net)	9	688,903,623	1,395,738,282	-	-
Intangible assets (net)		699,530,846	720,149,700	116,342,944	117,423,678
Prepaid expenses - non-current		2,780,000	9,030,000	-	-
Withholding tax (net)		145,807,846	180,089,907	61,119,839	115,677,411
Deferred tax assets (net)	10	196,120,415	231,609,431	89,793,749	118,755,960
Other non-current assets (net)		14,749,060	14,839,736	11,668,799	14,629,038
Total non-current assets		2,197,061,043	2,886,983,487	1,171,235,597	1,193,844,087
Total assets		3,158,661,779	4,073,327,345	2,803,939,691	2,868,196,550

Director _____ Director _____

The accompanying notes on pages 14 to 33 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Financial Position
As at 30 September 2019

		Consolidated financial information		Separate financial information	
		Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Notes					
Liabilities and equity					
Current liabilities					
Trade and other accounts payable	11	592,980,237	733,203,437	191,284,210	256,246,002
Current portion of liability under finance lease agreements (net)	12	8,332,191	11,070,866	8,332,191	11,070,866
Current portion of payable for cost of license for operation right in spectrum (net)	9	-	4,072,392	-	-
Short-term loans from financial institutions	13	320,000,000	240,000,000	220,000,000	240,000,000
Short-term loans from related companies	20 e)	-	-	216,027,125	208,027,125
Current portion of payable for long-term loans from financial institutions	14	80,000,000	80,000,000	-	-
Value added tax		35,932,817	39,369,040	35,862,401	39,269,571
Accrued income tax		4,750,808	28,982,918	9,036,874	-
Withholding tax payable		27,297,245	9,242,313	18,890,914	5,080,334
Other current liabilities		2,031,840	-	2,031,840	-
Total current liabilities		1,071,325,138	1,145,940,966	701,465,555	759,693,898
Non-current liabilities					
Liabilities under finance lease agreements (net)	12	3,413,018	6,617,037	3,413,018	6,617,037
Long-term loans from financial institutions	14	256,085,000	316,085,000	-	-
Payable for cost of license for operation right in spectrum of digital television (net)	9	-	826,556,413	-	-
Employee benefit obligations	15	159,935,244	99,545,179	108,333,339	78,422,968
Other non-current liabilities		6,749,645	6,249,237	3,954,422	777,874
Total non-current liabilities		426,182,907	1,255,052,866	115,700,779	85,817,879
Total liabilities		1,497,508,045	2,400,993,832	817,166,334	845,511,777

The accompanying notes on pages 14 to 33 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Financial Position
As at 30 September 2019

		Consolidated financial information		Separate financial information	
		Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Notes					
Liabilities and equity (Cont'd)					
Equity					
Share capital					
Authorised share capital					
	1,161,997,216 ordinary shares of par Baht 1 each	16.1	1,161,997,216	1,161,997,216	
Authorised share capital					
	1,203,270,516 ordinary shares of par Baht 1 each		1,203,270,516		1,203,270,516
Issued and fully paid-up share capital					
	972,494,198 ordinary shares of par Baht 1 each		972,494,198		
	1,010,149,192 ordinary shares of par Baht 1 each		1,010,149,192		1,010,149,192
	Premium on share capital		322,075,783	258,257,595	322,075,783
	Treasury shares	16.3	-	(465,274,840)	-
Retained earnings					
	Appropriated - legal reserve		120,327,052	120,327,052	120,327,052
	Appropriated - treasury share reserve		-	465,274,840	-
	Unappropriated		244,314,866	282,483,158	571,876,324
Equity attributable to owners of parent			1,659,211,899	1,671,216,997	1,986,773,357
Non-controlling interests			1,941,835	1,116,516	-
Total equity			1,661,153,734	1,672,333,513	1,986,773,357
Total liabilities and equity			3,158,661,779	4,073,327,345	2,803,939,691

The accompanying notes on pages 14 to 33 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 2019

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2019	Unaudited 30 September 2018	Unaudited 30 September 2019	Unaudited 30 September 2018
		Baht	Baht	Baht	Baht
Revenue					
Revenue from sales		442,537,038	459,283,116	-	-
Revenue from services		444,146,137	378,134,199	272,039,242	191,385,530
Total revenue and services income		886,683,175	837,417,315	272,039,242	191,385,530
Cost of sales		(154,055,358)	(164,295,822)	-	-
Cost of services		(339,929,149)	(331,691,968)	(121,565,385)	(123,416,654)
Total cost of sales and service	15	(493,984,507)	(495,987,790)	(121,565,385)	(123,416,654)
Gross profit		392,698,668	341,429,525	150,473,857	67,968,876
Other income		6,611,229	15,419,628	103,620,299	99,358,591
Profit before expenses		399,309,897	356,849,153	254,094,156	167,327,467
Selling expenses	15	(123,360,458)	(104,728,389)	(11,443,522)	(25,861,173)
Administrative expenses	15	(143,871,907)	(125,336,201)	(113,600,265)	(102,926,126)
Reversal of allowance for impairment on investments in subsidiaries and accrued interest income from subsidiaries		-	-	18,287,234	11,895,961
Other expenses		(2,763,586)	(1,153,506)	(2,881,577)	(11,032,843)
Finance costs		(5,891,532)	(16,857,967)	(1,897,564)	(3,476,916)
Profit before income tax		123,422,414	108,773,090	142,558,462	35,926,370
Income tax expense	18	(30,160,451)	(2,162,357)	(29,061,106)	13,056,628
Profit for the period		93,261,963	106,610,733	113,497,356	48,982,998
Other comprehensive income:					
Item that will not be reclassified to profit or loss					
Remeasurements of post employment benefit obligations	15	(22,123,651)	-	(11,042,823)	-
Income tax on items that will not be reclassified		4,424,730	-	2,208,565	-
Other comprehensive income for the period, net of tax		(17,698,921)	-	(8,834,258)	-
Total comprehensive income for the period		75,563,042	106,610,733	104,663,098	48,982,998

The accompanying notes on pages 14 to 33 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 2019

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 September	30 September	30 September	30 September
		2019	2018	2019	2018
		Baht	Baht	Baht	Baht
Profit (loss) attributable to:					
Owners of the parent		92,357,464	106,596,164	113,497,356	48,982,998
Non-controlling interests		904,499	14,569	-	-
		<u>93,261,963</u>	<u>106,610,733</u>	<u>113,497,356</u>	<u>48,982,998</u>
Total comprehensive income (expense) attributable to:					
Owners of the parent		74,658,543	106,596,164	104,663,098	48,982,998
Non-controlling interests		904,499	14,569	-	-
		<u>75,563,042</u>	<u>106,610,733</u>	<u>104,663,098</u>	<u>48,982,998</u>
Earnings per share for profit attributable to the equity holders of the parent					
Basic earning per share (Baht)	19.1	<u>0.0950</u>	<u>0.1102</u>	<u>0.1167</u>	<u>0.0507</u>
Diluted earning par shares (Baht)	19.2	<u>0.0908</u>	<u>0.1041</u>	<u>0.1116</u>	<u>0.0478</u>

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RS Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the nine-month period ended 30 September 2019

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2019	Unaudited 30 September 2018	Unaudited 30 September 2019	Unaudited 30 September 2018
		Baht	Baht	Baht	Baht
Revenue					
Revenue from sales		1,547,466,227	1,546,834,919	27,670,300	642,757
Revenue from services		1,168,417,248	1,214,343,504	654,387,125	594,347,165
Total revenue and services income		2,715,883,475	2,761,178,423	682,057,425	594,989,922
Cost of sales		(515,726,544)	(515,962,015)	(17,604,101)	(642,753)
Cost of services		(984,440,038)	(1,121,803,861)	(320,267,547)	(416,373,941)
Total cost of sales and service	15	(1,500,166,582)	(1,637,765,876)	(337,871,648)	(417,016,694)
Gross profit		1,215,716,893	1,123,412,547	344,185,777	177,973,228
Other income		12,985,134	22,355,982	359,231,940	343,250,846
Profit before expenses		1,228,702,027	1,145,768,529	703,417,717	521,224,074
Selling expenses	15	(380,626,906)	(330,657,935)	(31,125,699)	(81,644,663)
Administrative expenses	15	(436,485,992)	(405,027,877)	(352,157,443)	(332,015,344)
Reversal of allowance for impairment on investments in subsidiaries and accrued interest income from subsidiaries		-	-	20,573,615	11,895,961
Other expenses		(4,857,866)	(1,287,217)	(4,819,773)	(10,977,855)
Finance costs		(28,916,398)	(51,702,778)	(5,389,031)	(7,698,741)
Gain from modification of payment term of license for operation right in spectrum of digital television		-	94,614,823	-	-
Profit before income tax		377,814,865	451,707,545	330,499,386	100,783,432
Income tax expense	18	(79,276,307)	(71,092,898)	(57,539,831)	7,724,821
Profit for the period		298,538,558	380,614,647	272,959,555	108,508,253
Other comprehensive income:					
Item that will not be reclassified to profit or loss					
Remeasurements of post employment benefit obligations	15	(22,123,651)	-	(11,042,823)	-
Income tax on items that will not be reclassified		4,424,730	-	2,208,565	-
Other comprehensive income for the period, net of tax		(17,698,921)	-	(8,834,258)	-
Total comprehensive income for the period		280,839,637	380,614,647	264,125,297	108,508,253

The accompanying notes on pages 14 to 33 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 2019

	Notes	Consolidated financial information		Separate financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 September 2019 Baht	30 September 2018 Baht	30 September 2019 Baht	30 September 2018 Baht
Profit (loss) attributable to:					
Owners of the parent		297,678,799	380,613,004	272,959,555	108,508,253
Non-controlling interests		859,759	1,643	-	-
		<u>298,538,558</u>	<u>380,614,647</u>	<u>272,959,555</u>	<u>108,508,253</u>
Total comprehensive income (expense) attributable to:					
Owners of the parent		279,979,878	380,613,004	264,125,297	108,508,253
Non-controlling interests		859,759	1,643	-	-
		<u>280,839,637</u>	<u>380,614,647</u>	<u>264,125,297</u>	<u>108,508,253</u>
Earnings per share for profit attributable to the equity holders of the parent					
Basic earning per share (Baht)	19.1	<u>0.3069</u>	<u>0.3937</u>	<u>0.2814</u>	<u>0.1122</u>
Diluted earning par shares (Baht)	19.2	<u>0.2920</u>	<u>0.3602</u>	<u>0.2678</u>	<u>0.1027</u>

The accompanying notes on pages 14 to 33 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Changes in Equity (Unaudited)
For the nine-month period ended 30 September 2019

Consolidated financial information (Unaudited) (Baht)									
For the nine-month period ended 30 September 2018									
Attributable to owners of the parent									
	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Retained earnings			Total owners of the parent	Non- controlling interests	Total
				Appropriated		Inappropriated			
				Legal reserve	Treasury share reserve				
Opening balance as at 1 January 2018	1,010,147,392	258,236,895	(465,274,840)	112,971,941	465,274,840	15,517,712	1,396,873,940	5,183,849	1,402,057,789
Changes in equity for the period									
Decrease in non-controlling interest from liquidate subsidiary	-	-	-	-	-	-	-	(4,062,333)	(4,062,333)
Increase in share capital	1,800	20,700	-	-	-	-	22,500	-	22,500
Dividends payment	-	-	-	-	-	(241,718,973)	(241,718,973)	(843)	(241,719,816)
Total comprehensive income for the period	-	-	-	-	-	380,613,004	380,613,004	1,643	380,614,647
Closing balance as at 30 September 2018	1,010,149,192	258,257,595	(465,274,840)	112,971,941	465,274,840	154,411,743	1,535,790,471	1,122,316	1,536,912,787

Consolidated financial information (Unaudited) (Baht)									
For the nine-month period ended 30 September 2019									
Attributable to owners of the parent									
Notes	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Retained earnings			Total owners of the parent	Non- controlling interests	Total
				Appropriated		Inappropriated			
				Legal reserve	Treasury share reserve				
Opening balance as at 1 January 2019	1,010,149,192	258,257,595	(465,274,840)	120,327,052	465,274,840	282,483,158	1,671,216,997	1,116,516	1,672,333,513
The effect of change in accounting policy	4	-	-	-	-	25,850,904	25,850,904	-	25,850,904
Closing balance after adjustment	1,010,149,192	258,257,595	(465,274,840)	120,327,052	465,274,840	308,334,062	1,697,067,901	1,116,516	1,698,184,417
Changes in equity for the period									
Increase in share capital	5,618,306	64,418,372	-	-	-	-	70,036,678	-	70,036,678
Decrease in share capital from decreasing in treasury shares	16.3	(43,273,300)	(600,184)	-	(421,401,356)	-	-	-	-
Treasury shares reserve	16.3	-	-	-	(43,873,484)	43,873,484	-	-	-
Dividends payment	17	-	-	-	-	(387,872,558)	(387,872,558)	(34,440)	(387,906,998)
Total comprehensive income for the period	-	-	-	-	-	297,678,799	297,678,799	859,759	298,538,558
Other comprehensive income for the year									
- remeasurement of post employment benefit obligation, net of tax	-	-	-	-	-	(17,698,921)	(17,698,921)	-	(17,698,921)
Closing balance as at 30 September 2019	972,494,198	322,075,783	-	120,327,052	-	244,314,866	1,659,211,899	1,941,835	1,661,153,734

The accompanying notes on pages 14 to 33 are an integral part of these interim financial information.

RS Public Company Limited
Statement of Changes in Equity (Unaudited) (Cont'd)
For the nine-month period ended 30 September 2019

Separate financial information (Unaudited) (Baht)							
For the nine-month period ended 30 September 2018							
	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Retained earnings			Total
				Appropriated		Unappropriated	
				Legal reserve	Treasury share reserve		
Opening balance as at 1 January 2018	1,010,147,392	258,236,895	(465,274,840)	112,971,941	465,274,840	517,959,402	1,899,315,630
Changes in equity for the period							
Increase in share capital	1,800	20,700	-	-	-	-	22,500
Dividend payment	-	-	-	-	-	(241,718,973)	(241,718,973)
Total comprehensive income for the period	-	-	-	-	-	108,508,253	108,508,253
Closing balance as at 30 September 2018	1,010,149,192	258,257,595	(465,274,840)	112,971,941	465,274,840	384,748,682	1,766,127,410
Separate financial information (Unaudited) (Baht)							
For the nine-month period ended 30 September 2019							
Notes	Authorised, issued and fully paid-up share capital	Share premium	Treasury shares	Retained earnings			Total
				Appropriated		Unappropriated	
				Legal reserve	Treasury share reserve		
Opening balance as at 1 January 2019	1,010,149,192	258,257,595	(465,274,840)	120,327,052	465,274,840	633,950,934	2,022,684,773
The effect of change in accounting policy	4	-	-	-	-	17,799,167	17,799,167
Closing balance after adjustment	1,010,149,192	258,257,595	(465,274,840)	120,327,052	465,274,840	651,750,101	2,040,483,940
Changes in equity for the period							
Increase in share capital		5,618,306	64,418,372	-	-	-	70,036,678
Decrease in share capital from decreasing in treasury shares	16.3	(43,273,300)	(600,184)	-	(421,401,356)	-	-
Treasury shares reserve	16.3	-	-	-	(43,873,484)	43,873,484	-
Dividends payment	17	-	-	-	-	(387,872,558)	(387,872,558)
Total comprehensive income for the period		-	-	-	-	272,959,555	272,959,555
Other comprehensive income for the year							
- remeasurement of post employment benefit obligation, net of tax		-	-	-	-	(8,834,258)	(8,834,258)
Closing balance as at 30 September 2019		972,494,198	322,075,783	-	120,327,052	571,876,324	1,986,773,357

The accompanying notes on pages 14 to 33 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 2019

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2019 Baht	Unaudited 30 September 2018 Baht	Unaudited 30 September 2019 Baht	Unaudited 30 September 2018 Baht
Cash flows from operating activities					
Profit before income tax		377,814,865	451,707,545	330,499,386	100,783,432
Adjustments:					
Depreciation and amortisation		437,411,901	430,211,641	81,240,886	110,358,009
Amortisation for prepaid expense		6,250,000	15,970,000	-	-
(Reversed) allowance for doubtful accounts	7	(3,855,491)	(15,334,562)	(4,365,218)	(1,474,605)
(Reversed) allowance for obsolete inventories		3,771,052	1,419,730	-	-
Allowance for impairment - intangible assets		6,248,671	8,554,591	6,248,671	8,554,591
(Reversed) allowance for doubtful in recoverable of withholding tax		(39,162)	-	-	-
(Reversal of) allowance for impairment					
- other current assets and other non-current assets		(2,764,459)	38,369	(2,764,459)	(74,488)
(Reversal of) allowance for impairment					
- investment in Subsidiary		-	-	(1,818,489)	(11,984,828)
Loss from liquidation of subsidiary*,**		-	2,453	-	10,452,343
(Gain) loss on disposal of plant and equipment and intangible asset		8,102	818,508	(320,350)	774,299
Loss on write-off of plant and equipment and intangible asset		146	-	146	-
Employee benefit obligations	15	38,266,414	9,600,228	25,282,883	10,055,619
Dividend income		-	-	(45,419,936)	(40,299,157)
Interest income		(812,914)	(582,545)	(23,166,116)	(26,059,881)
Finance costs - interest expense		28,916,398	51,702,778	5,389,031	7,698,741
Interest from the effect of the extension of license for operation right in spectrum of digital television payment term		-	(94,614,823)	-	-
		891,215,523	859,493,913	370,806,435	168,784,075
Changes in working capital					
Trade and other accounts receivable		86,045,289	103,436,876	45,745,486	(120,496,305)
Inventories		(1,969,573)	26,466,442	3,083,085	(8,466,943)
Value added tax		(15,072,077)	25,275,783	(3,407,170)	15,229,169
Other current assets		1,503,546	(2,766,121)	(1,500,167)	162,949
Other non-current assets		2,855,135	18,582,419	5,724,698	15,436,421
Trade and other accounts payable		(127,717,408)	(103,606,701)	(69,361,390)	(40,994,697)
Withholding tax payable		18,054,932	19,098,953	13,810,580	18,926,870
Other current liabilities		2,031,840	-	2,031,840	-
Other non-current liabilities		500,408	(2,224,349)	3,176,548	(48,000)
Cash generated from (used in) operating activities before					
Interest income received, finance costs paid and income tax paid		857,447,615	943,757,215	370,109,945	48,533,539
Withholding tax refunded		56,590,674	-	55,788,282	-
Income tax paid		(92,326,848)	(120,156,668)	(23,012,683)	(18,050,363)
Net cash generated from (used in) operating activities		821,711,441	823,600,547	402,885,544	30,483,176

The accompanying notes on pages 14 to 33 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 2019

		Consolidated		Separate	
		financial information		financial information	
		Unaudited	Unaudited	Unaudited	Unaudited
		30 September	30 September	30 September	30 September
		2019	2018	2019	2018
	Notes	Baht	Baht	Baht	Baht
Cash flows from investing activities					
Interest income received		812,914	582,545	26,344,943	25,258,915
Increase in short-term loans to related companies	20 d)	-	-	(215,000,000)	(533,500,000)
Receipts from short-term loans to related companies	20 d)	-	-	140,000,000	483,500,000
Receipts from subsidiary liquidation*,**		-	7,544,062	-	7,544,062
Receipts from decrease in investment in subsidiary		-	-	3,900,000	-
Receipts from dividend income		-	-	45,419,936	40,299,157
Purchases of plant and equipment		(171,363,377)	(32,110,855)	(116,119,701)	(18,973,347)
Proceeds from disposal of plant and equipment and intangible asset		177,569	4,640,934	1,878,941	4,887,893
Purchases of intangible assets		(279,723,582)	(395,327,575)	(23,568,585)	(57,100,425)
Net cash receipts (payments) from investing activities		(450,096,476)	(414,670,889)	(137,144,466)	(48,083,745)
Cash flows from financing activities					
Interest expense paid		(16,335,766)	(23,345,659)	(5,618,522)	(6,415,451)
Payments on liability under finance lease agreements		(9,425,001)	(9,656,081)	(9,425,001)	(9,656,081)
Payment of license for operation right in spectrum of digital television		(207,500,000)	-	-	-
Proceeds from short-term loans from financial institutions	13	370,000,000	570,000,000	270,000,000	570,000,000
Payments from short-term loans from financial institutions	13	(290,000,000)	(573,000,000)	(290,000,000)	(573,000,000)
Payments from long-term loans from financial institutions	14	(60,000,000)	(250,000,000)	-	-
Proceeds from short-term loans from related companies	20 e)	-	-	110,000,000	385,500,000
Payments from short-term loans from related companies	20 e)	-	-	(102,000,000)	(99,700,000)
Dividend paid		(387,872,558)	(241,718,973)	(387,872,558)	(241,718,973)
Decrease in non-controlling interests from dividend payment		(34,440)	(843)	-	-
Payment interest expense from the extension of payment term of license for operation right in spectrum of digital television		-	(6,225,000)	-	-
Proceeds from capital increase		70,036,678	22,500	70,036,678	22,500
Net cash receipts (payments) from financing activities		(531,131,087)	(533,924,056)	(344,879,403)	25,031,995
Net increase (decrease) in cash and cash equivalents		(159,516,122)	(124,994,398)	(79,138,325)	7,431,426
Cash and cash equivalents, beginning balance		339,639,957	230,823,831	168,511,981	29,268,469
Cash and cash equivalents, ending balance		180,123,835	105,829,433	89,373,656	36,699,895

The accompanying notes on pages 14 to 33 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 2019

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019 Baht	Unaudited 30 September 2018 Baht	Unaudited 30 September 2019 Baht	Unaudited 30 September 2018 Baht
Non-cash transactions and additional information:				
Other accounts receivable from liquidation of subsidiaries	-	-	-	14,511,488
Write-off trade and other accounts receivable and allowance for doubtful accounts-trade and other accounts receivable	35,048,796	-	34,060,297	-
Write-off short-term loans to related companies and allowance for doubtful short-term loans to related companies	-	-	2,340,000	-
Write-off other non-current assets and allowance for doubtful other non-current assets	1,321,418	5,400,000	1,321,418	-
Outstanding payables as at 30 September arising from purchases of plant and equipment during the period	26,005,539	7,554,017	22,370,920	3,983,578
Outstanding payables as at 30 September arising from purchases of intangible asset during the period	56,583,687	99,694,727	341,373	9,541,789
Outstanding payables as at 30 September arising from purchases of plant and equipment under finance lease during the period	2,867,611	-	2,867,611	-
Accrued dividend	24,525	-	-	-
Write-off withholding tax and allowance for doubtful in recoverable of withholding tax	245,705	878,560	245,705	547
The effect of change in accounting policy of accrued income	8,631,969	-	8,631,969	-
The effect of change in accounting policy of unearned revenue	23,681,661	-	13,616,990	-
Reversal from waive the instalments license for operation right in spectrum of digital television	635,616,368	-	-	-
Employee benefit transfer between the Group	-	-	6,415,335	-
Reverse treasury shares reserve from decrease in share capital	43,873,484	-	43,873,484	-

* This transaction included the change from dissolution of RS In -Store Media Co ., Ltd. which removed this company as subsidiary since 19 September 2018

** This transaction included the change from dissolution of Blufairy Co ., Ltd., Very Well Co ., Ltd. and Aladdin House Co ., Ltd. which removed this company as subsidiaries since 28 September 2018

The accompanying notes on pages 14 to 33 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 Multi - platform Commerce, media, music distribution and showbiz.

This interim consolidated and separate financial information has been approved by the Board of Directors on 14 November 2019.

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

2 Basis of preparation

The interim consolidated and separated financial information has been prepared in accordance with Thai Accounting Standard (TAS) no. 34, Interim Financial Reporting and other financial reporting requirements issued 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 2018.

An English version of these interim 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 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 2018, except as described in Note 4.

New and amended Thai Financial Reporting Standards effective from 1 January 2019 do not have material impact on the Group, except the impacts of TFRS 15 Revenues from contracts with customers in Note 4.

The Group has not early adopted the new and amended Thai Financial Reporting Standards and is currently assessing the impacts from these standards.

4 Change in accounting policies

TFRS 15, Revenue from contracts with customers

The Group has adopted the new Thai Financial Reporting Standards (TFRS) no. 15, Revenue from contracts with customers from 1 January 2019 under the modified retrospective approach and the comparative figures have not been restated.

The adoption of TFRS 15 mainly affects the Group’s accounting treatment on the following

Accounting for music copyright

In the year 2018, the Group sells music copyright to the customer in which the customer has the right to use the music under the agreement time in the contract. The group will recognise revenue from selling music copyright by using a straight-line method based on the agreement period with the customer. Under Thai Financial Reporting Standards (TFRS) no. 15, the Group has no commitment after selling music copyright to the customer which is right of use of the assets. Therefore, the revenue is fully recognised when the customer is authorised to use music copyright.

The following tables show the adjustments made to the amounts recognised in each financial statement line item.

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	Consolidated financial information		
	As at 31 December 2018 Baht	Adjustment Baht	As at 1 January 2019 Baht
Statement of financial position			
Trade and other accounts receivable (net)	553,168,390	12,184,289	565,352,679
Deferred tax asset (net)	231,609,431	(6,462,726)	225,146,705
Trade and other accounts payable	(733,203,437)	20,129,341	(713,074,096)
Retained earnings - unappropriated	(282,483,158)	(25,850,904)	(308,334,062)

	Separate financial information		
	As at 31 December 2018 Baht	Adjustment Baht	As at 1 January 2019 Baht
Statement of financial position			
Trade and other accounts receivable (net)	611,655,348	12,184,289	623,839,637
Deferred tax asset (net)	118,755,960	(4,449,792)	114,306,168
Trade and other accounts payable	(256,246,002)	10,064,670	(246,181,332)
Retained earnings - unappropriated	(633,950,934)	(17,799,167)	(651,750,101)

The following tables show the amounts by each financial statements line item in the current year from the adoption of the new revenue standard compared to the previous revenue standards.

	Consolidated financial information As at 30 September 2019		
	Balance as reported Baht	Impacts from TFRS 15 Baht	Balance under the previous revenue standards Baht
Statement of financial position			
Trade and other accounts receivable (net)	479,610,561	(26,558,255)	453,052,306
Deferred tax asset (net)	196,120,415	9,686,560	205,806,975
Trade and other accounts payable	(592,980,237)	(21,874,546)	(614,854,783)
Retained earnings - unappropriated	(244,314,866)	38,746,241	(205,568,625)

	Consolidated financial information For the three-month period ended 30 September 2019		
	Balance as reported Baht	Impacts from TFRS 15 Baht	Balance under the previous revenue standards Baht
Statement of comprehensive income			
Revenue from services	444,146,137	(16,230,124)	427,916,013
Income tax credit (expense)	(30,160,451)	3,246,025	(26,914,426)

	Consolidated financial information For the nine-month period ended 30 September 2019		
	Balance as reported Baht	Impacts from TFRS 15 Baht	Balance under the previous revenue standards Baht
Statement of comprehensive income			
Revenue from services	1,168,417,248	(16,119,171)	1,152,298,077
Income tax credit (expense)	(79,276,307)	3,223,834	(76,052,473)

Separate financial information As at 30 September 2019			
	Balance as reported Baht	Impacts from TFRS 15 Baht	Balance under the previous revenue standards Baht
Statement of financial position			
Trade and other accounts receivable (net)	575,728,222	(26,558,255)	549,169,967
Deferred tax asset (net)	89,793,749	7,499,106	97,292,855
Trade and other accounts payable	(191,284,210)	(10,937,273)	(202,221,483)
Retained earnings - unappropriated	(571,876,324)	29,996,422	(541,879,902)
Separate financial information For the three-month period ended 30 September 2019			
	Balance as reported Baht	Impacts from TFRS 15 Baht	Balance under the previous revenue standards Baht
Statement of comprehensive income			
Revenue from services	272,039,242	(17,847,751)	254,191,491
Income tax credit (expense)	(29,061,106)	3,569,550	(25,491,556)
Separate financial information For the nine-month period ended 30 September 2019			
	Balance as reported Baht	Impacts from TFRS 15 Baht	Balance under the previous revenue standards Baht
Statement of comprehensive income			
Revenue from services	654,387,125	(15,246,569)	639,140,556
Income tax credit (expense)	(57,539,831)	3,049,314	(54,490,517)

5 Estimates

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

In preparing this interim financial information, the significant judgements made by management in applying the group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements and separate financial information for the year ended 31 December 2018.

6 Fair value estimation

The different levels of fair value defined by valuation method are as follows:

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

The fair value of long-term borrowings from financial institutions are presented in Note 14.

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2019

7 Trade and other accounts receivable (net)

	Note	Consolidated financial information		Separate financial information	
		Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Trade accounts receivable					
- others		341,037,462	504,972,145	92,258,102	163,707,932
- related companies	20 b)	-	-	380,987,169	431,165,260
Other accounts receivable - others		1,266,683	1,729,306	760,039	526,836
Contract assets		26,558,255	12,184,289	26,558,255	12,184,289
Accrued income					
- others		87,547,848	35,014,868	56,184,334	5,244,233
- related companies	20 b)	-	-	744,290	4,642,970
Advance payment					
- others		2,611,385	2,738,945	238,000	732,013
- related companies	20 b)	-	-	318,870	302,974
Accrued interest income					
- related companies	20 b)	2,489,884	2,489,884	7,101,725	10,280,552
Prepaid expenses - others		30,999,224	45,843,420	15,864,344	26,580,710
		492,510,741	604,972,857	581,015,128	655,367,769
<u>Less</u> Allowance for doubtful accounts					
- Trade accounts receivable					
- others		(7,334,490)	(42,383,287)	(1,303,140)	(35,363,437)
- related company		-	-	-	(526,767)
- Other receivables - others		(414,500)	(1,469,898)	(414,500)	(414,500)
- Accrued income - others		(2,661,306)	(5,461,398)	(1,079,382)	(3,879,474)
- Accrued interest income					
- related companies	20 b)	(2,489,884)	(2,489,884)	(2,489,884)	(3,528,243)
		(12,900,180)	(51,804,467)	(5,286,906)	(43,712,421)
		479,610,561	553,168,390	575,728,222	611,655,348

As at 30 September 2019 and 31 December 2018, trade accounts receivable can be classified by aging as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Trade accounts receivable others				
Current	242,738,795	324,274,299	70,038,734	71,445,195
Overdue				
Less than 3 months	83,070,889	131,994,710	16,126,652	52,528,032
3 - 6 months	7,096,824	3,108,366	4,751,873	2,011,600
6 - 12 months	172,869	660,399	-	7,500
Over 12 months	7,958,085	44,934,371	1,340,843	37,715,605
	341,037,462	504,972,145	92,258,102	163,707,932
<u>Less</u> Allowance for doubtful accounts	(7,334,490)	(42,383,287)	(1,303,140)	(35,363,437)
	333,702,972	462,588,858	90,954,962	128,344,495

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
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	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Trade accounts receivable related companies				
Current	-	-	123,804,824	163,094,566
Overdue	-	-		
Less than 3 months	-	-	68,601,301	75,014,947
3 - 6 months	-	-	92,655,736	126,369,777
6 - 12 months	-	-	95,925,308	66,685,970
Over 12 months	-	-	-	-
	-	-	380,987,169	431,165,260
<u>Less</u> Allowance for doubtful accounts	-	-	-	(526,767)
	-	-	380,987,169	430,638,493

The Group's credit term for trade accounts receivable - Not yet due is 30 to 90 days.

8 Investment in subsidiaries

Movements of investments

Movements of investments in subsidiaries for nine-month period ended 30 September 2019 and 31 December 2018 are as follows:

	Separate financial information Investment in cost method	
	30 September 2019 Baht	31 December 2018 Baht
Opening net book value	534,507,003	555,909,254
Decrease in share capital	(3,900,000)	
Liquidation	-	(32,507,893)
Reverse of allowance for impairment	1,818,489	11,105,642
Closing net book value	532,425,492	534,507,003

At the extraordinary meeting of Coolism company limited. , a subsidiary, on 27 June 2019, the shareholders approved to decrease share capital in the amount of Baht 18,750,000 from Baht 25,000,000 to Baht 6,250,000 by reduce 187,500 ordinary shares amount of Baht 100 per share. The subsidiary company registered the reduce of capital with the Ministry of Commerce on 30 August 2019, which caused the investment in the subsidiary to reduce by Baht 3,900,000.

9 License for operation right in spectrum of digital television (net)

Movement of license for operation right in spectrum of digital television for the nine-month period ended 30 September 2019 and for the year ended 31 December 2018 are summarised below:

	Consolidated financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Cost	1,394,710,008	2,030,326,376
<u>Less</u> Accumulated amortisation	(705,806,385)	(634,588,094)
	688,903,623	1,395,738,282

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2019

On 11 April 2019, the NCPO Order no. 4/2019 on the Solution for Television and Telecommunication Industries was announced in the Royal Thai Government Gazette. The Order will come into effect on the date it's announced. According to the Order, Office of the NBTC must forego the 700MHz in the range of 694MHz - 790MHz license for digital terrestrial television licensees, and reallocate the spectrum for telecommunications purposes. Also, the NBTC needs to provide a compensation scheme or remuneration for those cancelled licensees which involves the following actions:

- (1) Waive the last instalment of the spectrum license fee at the minimum bid price or the starting bid price, and the last two instalments for an amount exceeding the minimum bid price or the starting bid price. The cancelled licensees also need to pay for the spectrum license fee before the last exception payment by 8 August 2019.
- (2) The NBTC will provide compensation to digital terrestrial television network licensees to cover their expenses for leasing the terrestrial television spectrum (MUX) over their remaining licence terms and will come into effect after the term of the NCPO Order No. 9/2018 regarding the compensation scheme for digital terrestrial television network licensees expires. The compensation is based on the actual amounts incurred, and is agreed by both parties. The compensation amount must not exceed the rate set by Office of the NBTC.

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

	Consolidated Financial statements					
	Unaudited 30 September 2019 (Baht)			Audited 31 December 2018 (Baht)		
	Obligation to pay	Future finance charges	Net book amount	Obligation to pay	Future finance charges	Net book amount
Opening amount	1,005,048,750	(174,419,945)	830,628,805	987,232,500	(92,696,545)	894,535,955
Addition (Decrease) from extend the payment term of license	-	-	-	24,041,250	(118,656,073)	(94,614,823)
Addition (Decrease) from waive the last two instalments of license	(797,548,750)	161,932,382	(635,616,368)	-	-	-
(Repayments)/Amortisation	(207,500,000)	12,487,563	(195,012,437)	(6,225,000)	36,932,673	30,707,673
Closing amount	-	-	-	1,005,048,750	(174,419,945)	830,628,805

During the year 2018, the result of modification of payment term of license for operation right in spectrum of digital television according to NCPO No. 9/2561 is recognised as gain amounting to Baht 94.61 million in statement of comprehensive income.

According to NCOP No. 4/2562, the result of waive instalments of licence liabilities in April 2019, the subsidiary adjusted the book value of license by decreasing the carrying value of license assets against the carrying value of the license liabilities by Baht 635.62 million.

As at 30 September 2019 and 31 December 2018, the subsidiary has obligation to pay the license for operation right in spectrum of digital television as follows:

	Consolidated Financial statements	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
License of operation right in spectrum of digital television	-	1,005,048,750
<u>Less</u> Future finance charges	-	(174,419,945)
	-	830,628,805
<u>Less</u> Current portion	-	(4,072,392)
	-	826,556,413

As at 30 September 2019 and 31 December 2018, the payments to be made in subsequent years are as follows:

	Consolidated Financial statements	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Due within		
1 year	-	6,941,516
2 - 5 years	-	998,107,234
	-	1,005,048,750

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For the nine-month period ended 30 September 2019

10 Deferred tax (net)

The movement of deferred taxes for the nine-month period ended 30 September 2019 comprises the following:

	Consolidated financial information	Separate financial information
	Unaudited 30 September 2019 Baht	Unaudited 30 September 2019 Baht
Opening balance	231,609,431	118,755,960
Retrospective adjustment from change in accounting policy	(6,462,726)	(4,449,792)
Decrease to the statement of income (Note 18)	(33,451,020)	(26,720,984)
Increase to the statement of comprehensive income	4,424,730	2,208,565
Closing balance	196,120,415	89,793,749

Deferred tax asset and deferred tax liabilities presented by net tax taxable entities in statement of financial position as at 30 September 2019 and 31 December 2018 comprises the following:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Deferred tax assets (net)	196,120,415	231,609,431	89,793,749	118,755,960
Deferred tax liabilities (net)	-	-	-	-
	196,120,415	231,609,431	89,793,749	118,755,960

11 Account payable and others

		Consolidated financial information		Separate financial information	
		Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
	Note				
Trade accounts payable					
- other companies		225,824,672	279,232,192	22,271,848	24,559,283
- related companies	20 c)	-	-	19,407,331	19,371,035
Other accounts payable					
- other companies		66,188,488	29,025,840	27,219,909	13,330,953
- related companies	20 c)	2,682,022	2,511,086	10,328,405	1,675,380
Contract liabilities		114,682,936	135,652,027	28,432,167	35,800,493
Unearned revenue					
- other companies		35,636,953	65,036,936	20,671,409	17,168,585
- related companies	20 c)	-	-	703,825	9,584,949
Accrued expenses					
- Accrued commission and promotion expenses					
- other companies		23,400,434	27,233,657	4,563,006	24,228,803
- related companies	20 c)	-	-	15,200,172	2,266,473
- Accrued project expenses					
- other companies		71,694,948	50,493,700	18,540,814	12,560,062
- related companies	20 c)	-	-	7,185,100	7,615,346
- Accrued interest expense					
- others		255,511	777,138	20,713	454,302
- related companies	20 c)	-	-	565,691	976,289
- Accrued dividends					
- others		24,525	-	-	-
- Other accrued expenses					
- other companies		52,589,748	143,240,861	16,173,820	86,654,049
		592,980,237	733,203,437	191,284,210	256,246,002

12 Liabilities under financial lease agreements (net)

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Liabilities under financial lease agreements	12,269,906	18,692,908	12,269,906	18,692,908
<u>Less</u> Future finance charges	(524,697)	(1,005,005)	(524,697)	(1,005,005)
	11,745,209	17,687,903	11,745,209	17,687,903
	(8,332,191)	(11,070,866)	(8,332,191)	(11,070,866)
<u>Less</u> Current portion	3,413,018	6,617,037	3,413,018	6,617,037

As at 30 September 2019 and 31 December 2018, payments to be made for financial lease agreements are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Within 1 year	8,715,123	11,708,728	8,715,123	11,708,728
More than 1 year but no longer than 5 years	3,554,783	6,984,180	3,554,783	6,984,180
	12,269,906	18,692,908	12,269,906	18,692,908

13 Short-term loans from financial institutions

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Type of short-term loans				
Promissory notes	320,000,000	240,000,000	220,000,000	240,000,000

As at 30 September 2019, roll able-over promissory notes denominated in Thai Baht bear interest rate approximately of 2.70% per annum to 3.00% per annum (31 December 2018 : 3.08% per annum to 3.25% per annum). The outstanding principal and interest are due for payable during October and November 2019 (31 December 2018 : date for payable during February and March 2019).

The movements of short-term loans from financial institutions for the nine-month period ended 30 September 2019 and for the year ended 31 December 2018 are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Promissory notes				
Opening net book amount	240,000,000	213,000,000	240,000,000	213,000,000
Additions	370,000,000	930,000,000	270,000,000	930,000,000
Repayments	(290,000,000)	(903,000,000)	(290,000,000)	(903,000,000)
Closing net book amount	320,000,000	240,000,000	220,000,000	240,000,000

14 Long-term loans from a financial institution

The movements of long-term loans from a financial institution for the nine-month period ended 30 September 2019 and for the year ended 31 December 2018 are as follows:

	Consolidated financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Opening balance	396,085,000	666,085,000
Payment during the period/year	(60,000,000)	(270,000,000)
Closing balance	336,085,000	396,085,000

On 30 September 2019, the Group has credit facilities for long-term loans from a financial institution amounted to Baht 1.60 billion (31 December 2018 : Baht 1.60 billion). Interest rate is Minimum Loan Rate (MLR) less a fixed percentage as stipulated in the contract. The principal is due for payable on a quarterly instalment basis. The first instalment is due to pay 25 months after the loan drawn down date (26 May 2017). Interest is payable monthly within 132 months starting from the loan drawn down date.

The effective interest rates at the statements of financial position date were as follows:

	Consolidated financial information	
	Unaudited 30 September 2019 % per annum	Audited 31 December 2018 % per annum
Long-term loans from a financial institution	4.25	4.25

The carrying amounts and fair value of certain long-term borrowing are as follows:

	Consolidated financial information			
	Carrying amounts		Fair values	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
Long-term loans from a financial institution	336,085,000	396,085,000	336,085,000	396,085,000
	336,085,000	396,085,000	336,085,000	396,085,000

The fair value of current borrowings is equal to their carrying amount, as the impact of discounting is not significant.

The fair values are based on discounted cash flows using a discount rate based upon the borrowing rate of 4.25% per annum (31 December 2018 : 4.25% per annum) and are within level 2 of the fair value hierarchy.

As at 30 September 2019 and 31 December 2018, repayment periods of the long-term loans from a financial institution are summarised below:

	Consolidated financial information	
	Unaudited 30 September 2019 Baht	Audited 31 December 2018 Baht
<u>Due within the years ending</u>		
Between 1 year	80,000,000	80,000,000
Between 2 years and 5 years	256,085,000	316,085,000
	336,085,000	396,085,000

15 Employee benefit obligations

The movement of employee benefits obligations for the nine-month period ended 30 September 2019 comprise the following:

	For the nine-month period ended 30 September 2019	
	Consolidated financial information	Separate financial information
	Unaudited Baht	Unaudited Baht
Opening balance	99,545,179	78,422,968
Effect from change in the Labour Protection Law	26,473,733	18,219,573
Increase during the period	11,792,681	7,063,310
Transfer between the Group	-	(6,415,335)
Loss from remeasurements of post employment benefit obligations	22,123,651	11,042,823
Closing balance	159,935,244	108,333,339

Effect from change in the Labour Protection Law comprise the following:

	For the nine-month period ended 30 September 2019	
	Consolidated financial information	Separate financial information
	Unaudited Baht	Unaudited Baht
Cost of services	6,427,097	2,954,226
Selling expenses	4,141,868	475,996
Administrative expenses	15,904,768	14,789,351
	26,473,733	18,219,573

The effect is presented within

	For the nine-month period ended 30 September 2019	
	Consolidated financial information	Separate financial information
	Unaudited	Unaudited
Discount rate	1.36% - 2.50%	1.36% - 2.50%
Salary increase rate	7.00% - 7.50%	7.00% - 7.50%
Turnover rate	0.00% - 25.00%	0.00% - 25.00%
Mortality rate	1.00%	1.00%
Inflation rate	2.50%	2.50%

On 5 April 2019, an amendment bill to the Labour Protection Law was published in the Government Gazette. The amended law was effective 30 days after its publication. The main amendment is that the compensation for employees who have retired and have more than or equal to 20 years of service has changed from 300 day's pay to 400 day's pay. The Group recognised the impact in the consolidated and separate statement of comprehensive income for the nine-month period ended 30 September 2019.

16 Share capital

16.1 Increase and Decrease in share capital of Company

The Company's Annual General Shareholders' meeting on 9 April 2019 passed a resolution to increase authorised share capital amount of Baht 2,000,000 by issuing of 2,000,000 new ordinary shares at the par value of Baht 1 each in order to support the adjustment of exercise price and exercise ratio of warrants. The Company has registered to increase authorised share capital with the Ministry of Commerce on 25 April 2019.

On 30 April 2019, the warrants holder exercised their warrant of 5,602,622 units to purchase 5,618,306 ordinary shares of Baht 12.4658 per each in total amount of Baht 70,036,679. The Company has already received full amount of payment. The Company has registered to increase in share capital with the Ministry of Commerce on 10 May 2019.

On 30 August 2019, the company registered the reduction of paid-up capital for unsold treasury shares within resale period, in the amount of 43,273,300 shares to the Department of Business Development, Ministry of Commerce. (Note 16.3)

16.2 Warrants

The exercise of warrants to purchase ordinary share of RS Public Company Limited, has movement for the nine-month period ended 30 September 2019 as follows:

	Consolidated and Separate financial information Unit
<u>Warrants No. (RS-W3)</u>	
Outstanding warrants as at 1 January 2019	193,121,214
Warrant had been exercised	(5,602,622)
Outstanding warrants as at 30 September 2019	187,518,592

On 15 February 2019, the Company's board of directors' meeting no.1/2019 approved to propose on Annual General Meeting of shareholders of 2019 to approve the payment of dividend, meaning the Company needed to adjust the exercise price and exercise ratio of warrants. On 27 February 2019, the Company announced the details of the adjusted exercise price from Baht 12.483 per 1 ordinary share to Baht 12.4658 per 1 ordinary share, and exercise ratio from 1 stock warrant per 1.0014 ordinary share to 1 stock warrant per 1.0028 ordinary share. The effective date of the exercise was 28 February 2019.

On 30 April 2019, the warrants holder exercised their warrant of 5,602,622 units to purchase 5,618,306 ordinary shares of Baht 12.4658 per each in total amount of Baht 70,036,679. The Company has already received full amount of payment. The Company has registered to increase in share capital with the Ministry of Commerce on 10 May 2019.

On 30 August 2019, the company registered the reduction of paid-up capital for unsold treasury shares within resale period, in the amount of 43,273,300 shares to the Department of Business Development, Ministry of Commerce.

16.3 Treasury shares/treasury shares reserve

Treasury shares

On 21 February 2018, the Company's Board of Director meeting No. 1/2018 passed a resolution to resale the treasury shares 43,273,300 shares which is equal to 4.28% of the total issued shares by reselling via the Stock Exchange of Thailand. The resale period will be during 8 March 2018 to 30 May 2019.

As at 30 June 2019, the Company is on process of proposing agenda to the meeting of the Board of Directors for an approval on capital decrease registration for outstanding unsold treasury shares within resale period of 43,273,300 shares to the Department of Business Development, Ministry of Commerce.

As at 13 August 2019, the meeting of the Board of Directors No. 4/2019 passed a resolution to decrease share capital for outstanding unsold treasury shares within resale period of 43,273,300 shares to the Department of Business Development, Ministry of Commerce. On 30 August 2019, the Company registered the reduction of paid-up capital for unsold treasury shares within resale period, in the amount of 43,273,300 shares to the Department of Business Development, Ministry of Commerce. (Note 16.1)

The movement of treasury shares and premium on share capital for the nine-month period ended 30 September 2019 is as follows:

	Consolidated and Separate financial information	
	Shares	Amount of treasury shares Baht
Opening balance as at 1 January 2019	43,273,300	465,274,840
Decrease in capital	(43,273,300)	(465,274,840)
Closing balance as at 30 September 2019	-	-

17 Dividend payment

The Company's Annual General Shareholders' meeting on 9 April 2019 passed a resolution to pay dividends from the operation results for the year 2018 at the rate of Baht 0.20 per share. These dividends are paid to shareholders on 25 April 2019.

The Board of directors' meeting on 13 August 2019 passed a resolution to pay interim dividends from the six month period ended as at 30 June 2019 at the rate of Baht 0.20 per share. These dividends are paid to shareholders on 12 September 2019.

18 Income tax

Reconciliation of income tax expenses for the nine-month periods ended 30 September 2019 and 2018 comprises:

	Consolidated financial information		Separate financial information	
	Unaudited		Unaudited	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2019 Baht	2018 Baht	2019 Baht	2018 Baht
Current income tax on taxable profit for the period	(45,537,849)	(44,800,063)	(30,573,142)	-
Over (under) recorded prior year income tax	(80,895)	1,080,000	-	-
Written-off withholding tax	(245,705)	(878,560)	(245,705)	(547)
Reverse allowance for doubtful in recoverable of withholding tax	40,119	873,052	-	-
Allowance for doubtful in recoverable of withholding tax	(957)	(281,362)	-	-
Origination of temporary differences	(33,451,020)	(27,085,965)	(26,720,984)	7,725,368
Total income tax	(79,276,307)	(71,092,898)	(57,539,831)	7,724,821

19 Earnings per share

19.1 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		Separate financial information	
	Unaudited		Unaudited	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	2019	2018	2019	2018
Net profit attributable to ordinary shareholders (Baht)	92,357,464	106,596,164	113,497,356	48,982,998
Weighted average number of ordinary shares in issue during the period (shares)	972,494,198	966,875,892	972,494,198	966,875,892
Basic earnings per share (Baht)	0.0950	0.1102	0.1167	0.0507

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	Consolidated financial information		Separate financial information	
	Unaudited		Unaudited	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2019	2018	2019	2018
Net profit attributable to ordinary shareholders (Baht)	297,678,799	380,613,004	272,959,555	108,508,253
Weighted average number of ordinary shares in issue during the period (shares)	969,839,394	966,875,035	969,839,394	966,875,035
Basic earnings per share (Baht)	0.3069	0.3937	0.2814	0.1122

19.2 Diluted earnings (loss) per share

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

	Consolidated financial information		Separate financial information	
	Unaudited		Unaudited	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	2019	2018	2019	2018
Net profit attributable to ordinary shareholders (Baht)	92,357,464	106,596,164	113,497,356	48,982,998
Weighted average number of common shares (basic) (shares)	972,494,198	966,875,892	972,494,198	966,875,892
<u>Adjustment for:</u>				
Assume conversion of warrants	44,227,964	57,426,151	44,227,964	57,426,151
Weighted average number of common shares for calculation of diluted earnings per share (shares)	1,016,722,162	1,024,302,043	1,016,722,162	1,024,302,043
Diluted earnings per share (Baht)	0.0908	0.1041	0.1116	0.0478

	Consolidated financial information		Separate financial information	
	Unaudited		Unaudited	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2019	2018	2019	2018
Net profit attributable to ordinary shareholders (Baht)	297,678,799	380,613,004	272,959,555	108,508,253
Weighted average number of common shares (basic) (shares)	969,839,394	966,875,035	969,839,394	966,875,035
<u>Adjustment for:</u>				
Assume conversion of warrants	49,611,464	89,692,972	49,611,464	89,692,972
Weighted average number of common shares for calculation of diluted earnings per share (shares)	1,019,450,858	1,056,568,007	1,019,450,858	1,056,568,007
Diluted earnings per share (Baht)	0.2920	0.3602	0.2678	0.1027

20 Related party transactions

The significant investments in subsidiaries are set out in Note 8 and associate.

Significant related party transactions other than subsidiaries and associates can be summarised as follows:

Related parties	Type of business	Type of relation
Chetchotsak Co., Ltd.	Rental service	Common shareholder and directors
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

Significant related party transactions can be summarised as follows:

- a) Revenues and expenses transaction between the Group and related parties for nine-month period ended 30 September 2019 and 2018.

		Consolidated financial information Unaudited For the nine-month period ended 30 September 2019 (Baht)					
		Revenue from media	Revenue from music	Revenue from sales of goods	Revenue from other service income	Revenue from management service	Interest income Other income
Related person		-	-	-	-	-	-
		Consolidated financial information Unaudited For the nine-month period ended 30 September 2018 (Baht)					
		Revenue from media	Revenue from music	Revenue from sales of goods	Revenue from other service income	Revenue from management service	Interest income Other income
Related person		-	-	642,757	-	-	-
		Separate financial information Unaudited For the nine-month period ended 30 September 2019 (Baht)					
		Revenue from media	Revenue from music	Revenue from sales of goods	Revenue from other service income	Revenue from management service	Interest income Other income
Subsidiaries		104,620,292	33,350,036	27,670,300	-	278,977,018	22,847,452 8,249,939
Related person		-	-	-	-	-	-
		104,620,292	33,350,036	27,670,300	-	278,977,018	22,847,452 8,249,939
		Separate financial information Unaudited For the nine-month period ended 30 September 2018 (Baht)					
		Revenue from media	Revenue from music	Revenue from sales of goods	Revenue from other service income	Revenue from management service	Interest income Other income
Subsidiaries		108,362,717	31,529,745	-	4,633,555	252,067,202	25,938,731 9,531,388
Related person		-	-	642,757	-	-	-
		108,362,717	31,529,745	642,757	4,633,555	252,067,202	25,938,731 9,531,388

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	Consolidated financial information							
	Unaudited							
	For the nine-month period ended 30 September 2019 (Baht)				For the nine-month period ended 30 September 2018 (Baht)			
	Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key management's remuneration	Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key management's remuneration
Related companies	24,202,162	58,153,911	-	89,094,562	22,210,542	42,566,622	-	99,876,111
	Separate financial information							
	Unaudited							
	For the nine-month period ended 30 September 2019 (Baht)				For the nine-month period ended 30 September 2018 (Baht)			
	Cost of sales and Service	Selling and administrative expenses	Finance cost - interest expense	Key management's remuneration	Cost of sales and service	Selling and administrative expenses	Finance cost - interest expense	Key management's remuneration
Subsidiaries	40,463,420	14,790,594	2,643,254	-	32,251,725	2,900,624	3,043,182	-
Associates	16,214,387	48,030,504	-	64,717,261	14,473,807	35,789,757	-	81,942,311
	56,677,807	62,821,098	2,643,254	64,717,261	46,725,532	38,690,381	3,043,182	81,942,311

b) Outstanding balance of trade and other accounts receivable as at 30 September 2019 and 31 December 2018 are as follows:

	Consolidated financial information									
	Unaudited					Audited				
	As at 30 September 2019 (Baht)					As at 31 December 2018 (Baht)				
	Trade accounts receivable	Accrued interest income	Allowance for doubtful accounts - accrued interest income	Advance payments	Accrued income	Trade accounts receivable	Accrued interest income	Allowance for doubtful accounts - accrued interest income	Advance payments	Accrued income
Subsidiaries	-	2,489,884	(2,489,884)	-	-	-	2,489,884	(2,489,884)	-	-
	Separate financial information									
	Unaudited					Audited				
	As at 30 September 2019 (Baht)					As at 31 December 2018 (Baht)				
	Trade accounts receivable	Accrued interest income	Allowance for doubtful accounts - accrued interest income	Advance payments	Accrued income	Trade accounts receivable	Accrued interest income	Allowance for doubtful accounts - accrued interest income	Advance payments	Accrued income
Subsidiaries	380,987,169	7,101,725	(2,489,884)	318,870	744,290	431,165,260	10,280,552	(3,528,243)	302,904	4,642,970

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c) Outstanding balance of trade and other accounts payable as at 30 September 2019 and 31 December 2018 are as follows:

Consolidated financial information												
Unaudited As at 30 September 2019 (Baht)						Audited As at 31 December 2018 (Baht)						
	Trade accounts payable	Other accounts payable	Unearned revenue	Accrued project expenses	Accrued interest expense	Accrued commission and promotion expenses	Trade accounts payable	Other accounts payable	Unearned revenue	Accrued project expenses	Accrued interest expense	Accrued commission and promotion expenses
Related companies	-	2,682,022	-	-	-	-	-	2,511,086	-	-	-	-
Separate financial information												
Unaudited As at 30September 2019 (Baht)						Audited As at 31 December 2018 (Baht)						
	Trade accounts payable	Other accounts payable	Unearned revenue	Accrued project expenses	Accrued interest expense	Accrued commission and promotion expenses	Trade accounts payable	Other accounts payable	Unearned revenue	Accrued project expenses	Accrued interest expense	Accrued commission and promotion expenses
Subsidiaries	19,407,331	8,621,798	703,825	7,185,100	565,691	15,200,172	19,371,035	-	9,584,949	7,615,346	976,289	2,266,473
Related companies	-	1,706,607	-	-	-	-	-	1,675,380	-	-	-	-
	19,407,331	10,328,405	703,825	7,185,100	565,691	15,200,172	19,371,035	1,675,380	9,584,949	7,615,346	976,289	2,266,473

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

Consolidated financial information														
Unaudited														
For the nine-month period ended 30 September 2019 (Baht)														
Short-term loans					Allowance for impairment of short-term loans				Net short-term loans					
Opening balance	Increase during the period	Received during the period	Ending balance		Opening balance	Increase during the period	Decrease during the period	Ending balance	Opening balance	Increase during the period	Received during the period	Decrease during the period	Ending balance	
Subsidiary														
S-One Sport Co., Ltd.*	20,355,000	-	-	20,355,000	(20,355,000)	-	-	(20,355,000)	-	-	-	-	-	-

Separate financial information														
Unaudited														
For the nine-month period ended 30 September 2019 (Baht)														
Short-term loans					Allowance for impairment of short-term loans				Net short-term loans					
Opening balance	Increase during the period	Received during the period	Write off during the period	Ending balance	Opening balance	Increase during the period	Decrease during the period	Ending balance	Opening balance	Increase during the period	Received during the period	Write off during the period	Decrease during the period	Ending balance
Subsidiaries														
R.S. Sportmaster Co., Ltd.	2,340,000	-	-	(2,340,000)	-	-	2,340,000	-	-	-	-	(2,340,000)	2,340,000	-
R.S. Television Co., Ltd.	881,700,000	215,000,000	(140,000,000)	956,700,000	-	-	-	-	881,700,000	215,000,000	(140,000,000)	-	-	956,700,000
S-One Sport Co., Ltd.*	20,355,000	-	-	20,355,000	(20,355,000)	-	-	(20,355,000)	-	-	-	-	-	-
	904,395,000	215,000,000	(140,000,000)	977,055,000	(22,695,000)	-	2,340,000	(20,355,000)	881,700,000	215,000,000	(140,000,000)	(2,340,000)	2,340,000	956,700,000

*Under the bankruptcy process and the absolute receivership

As at 30 September 2019, the outstanding balance of short-term loans from related parties are unsecured loan in Thai Baht currency. The interest rate is 2.85 % per annum (As at 31 December 2018 : 4.00% per annum).

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e) Short-term loans from related companies

	Separate financial information			
	Unaudited			
	For the nine-month period ended 30 September 2019 (Baht)			
	Short-term loans from related companies			
	Opening balance	Increase during the period	Payments during the period	Ending balance
<u>Subsidiaries</u>				
Coolism Co., Ltd.	27,000,000	-	(20,000,000)	7,000,000
RS International Broadcasting and Sport Management Co., Ltd.	11,127,125	-	-	11,127,125
Buntoeng Variety Co., Ltd.	-	4,000,000	-	4,000,000
Goodlife Group Co., Ltd.	5,000,000	-	-	5,000,000
Lifestar Co., Ltd.	143,000,000	100,000,000	(82,000,000)	161,000,000
Thai Copyright Co., Ltd.	21,900,000	6,000,000	-	27,900,000
	208,027,125	110,000,000	(102,000,000)	216,027,125

As at 30 September 2019, the outstanding balance of short-term loans from related parties are unsecured loan in Thai Baht currency. The interest rate is 1.50 % per annum (As at 31 December 2018 : 1.25% to 1.63% per annum).

f) Key management compensation

Key management includes directors (executive and non-executive), members of the Executive Committee. The compensation paid or payable to key management for employee services is shown below:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019	Unaudited 30 September 2018	Unaudited 30 September 2019	Unaudited 30 September 2018
Salaries and other short-term employee benefits	89,094,562	99,876,111	64,717,261	81,942,311
Post-employment benefit	4,458,938	3,703,055	3,933,748	3,143,968
	93,553,500	103,579,166	68,651,009	85,086,279

21 Segment information

To assess the Group's operation, the Group considers the gross profit from the revenue transactions comprising revenues from media, revenues from music, revenues from event business, revenues from multi-platform commerce and revenues from other services. Intercompany sales were already eliminated. Group profit was determined by subtracting cost of sales and services.

	Consolidated financial information							
	Unaudited							
	For the nine-month period ended 30 September 2019							
	Multi-platform commerce Baht	Media business Baht	Music business Baht	Showbiz business Baht	Other services Baht	Total Baht	Eliminated Baht	Total Baht
Revenues								
External	1,547,466,087	819,577,267	206,260,195	142,579,926	-	2,715,883,475	-	2,715,883,475
Internal	27,682,188	511,448,774	33,350,036	-	29,573,129	602,054,127	(602,054,127)	-
Total revenues	1,575,148,275	1,331,026,041	239,610,231	142,579,926	29,573,129	3,317,937,602	(602,054,127)	2,715,883,475
Cost of sales and services	535,861,112	952,943,613	79,828,568	79,882,884	29,573,129	1,678,089,306	(177,922,724)	1,500,166,582
Gross profit	1,039,287,163	378,082,428	159,781,663	62,697,042	-	1,639,848,296	(424,131,403)	1,215,716,893
Timing of revenue recognition								
At a point in time	1,575,148,275	81,450,970	234,873,873	20,474,205	-	1,911,947,323	(98,623,273)	1,813,324,050
Over time	-	1,249,575,071	4,736,358	122,105,721	29,573,129	1,405,990,279	(503,430,854)	902,559,425
Total revenue	1,575,148,275	1,331,026,041	239,610,231	142,579,926	29,573,129	3,317,937,602	(602,054,127)	2,715,883,475

RS Public Company Limited
Condensed notes to the interim financial information (Unaudited)
For the nine-month period ended 30 September 2019

Consolidated financial information								
Unaudited								
As at 30 September 2019								
	Multi-platform commerce Baht	Media business Baht	Music business Baht	Showbiz business Baht	Other services Baht	Total Baht	Eliminated Baht	Total Baht
Fixed assets	63,755,338	185,622,740	479,921	149,460	195,170,661	445,178,120	-	445,178,120
Intangible assets	50,709,888	1,234,693,715	24,123,965	-	78,906,901	1,388,434,469	-	1,388,434,469

Consolidated financial information								
Unaudited								
For the nine-month period ended 30 September 2018								
	Multi-platform commerce Baht	Media business Baht	Music business Baht	Showbiz business Baht	Other services Baht	Total Baht	Eliminated Baht	Total Baht
Revenues								
External	1,543,786,610	970,538,053	171,365,727	75,488,033	-	2,761,178,423	-	2,761,178,423
Internal	-	486,565,853	31,529,745	1,040,550	21,594,529	540,730,677	(540,730,677)	-
Total revenues	1,543,786,610	1,457,103,906	202,895,472	76,528,583	21,594,529	3,301,909,100	(540,730,677)	2,761,178,423
Cost of sales and services	515,343,189	1,140,387,509	83,733,578	49,432,679	21,594,529	1,810,491,484	(172,725,608)	1,637,765,876
Gross profit	1,028,443,421	316,716,397	119,161,894	27,095,904	-	1,491,417,616	(368,005,069)	1,123,412,547

Consolidated financial statements								
Audited								
As at 31 December 2018								
	Multi-platform Commerce Baht	Media business Baht	Music business Baht	Showbiz business Baht	Other services Baht	Total Baht	Eliminated Baht	Total Baht
Fixed assets	37,738,719	196,430,357	828,684	267,394	96,270,144	331,535,298	-	331,535,298
Intangible assets	55,581,875	1,952,159,231	29,174,058	-	78,972,818	2,115,887,982	-	2,115,887,982

22 Credit facilities

As at 30 September 2019 and 31 December 2018, undrawn borrowing facilities are as follows:

	Consolidated financial information		Separate financial information	
	Unaudited	Audited	Unaudited	Audited
	30 September	31 December	30 September	31 December
	2019	2018	2019	2018
	Million Baht	Million Baht	Million Baht	Million Baht
Various credit facilities				
- Unused	2,149	2,345	775	855

23 Commitments, contingent liabilities and significant agreements

23.1 Commitments

	Consolidated financial information		Separate financial information	
	Unaudited	Audited	Unaudited	Audited
	30 September	31 December	30 September	31 December
	2019	2018	2019	2018
	Baht	Baht	Baht	Baht
Capital commitment				
Purchase of assets	119,453,165	10,957,460	43,841,721	10,229,560
Operating lease commitments				
Within 1 year	24,858,742	17,594,562	18,539,403	14,171,196
Later than 1 year but not later than 3 years	11,431,000	-	-	-
Total	36,289,742	17,594,562	18,539,403	14,171,196

23.2 Significant agreements with related parties and other entities

- a) The Company and subsidiary have entered into 6 agreements whereby those companies are to provide satellite transmission services during 1 January 2018 to 10 September 2021. 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.
- b) The Company 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 2018 to 31 December 2019 as stipulated in the agreements.
- c) The National Broadcasting and Telecommunications Commission (NBTC) granted licenses to the Company and the subsidiary 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.
- d) The subsidiary has entered into the Standard Definition Terrestrial Digital Television Network Services agreement with Organization of Thailand Public Broadcasting Services (TPBS) for operation of digital television for 15 years and has 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.

23.3 Contingent liabilities

As at 30 September 2019 and 31 December 2018, the Group had contingent liabilities with the local banks as follows:

	Consolidated financial information		Separate financial information	
	Unaudited 30 September 2019 Million Baht	Audited 31 December 2018 Million Baht	Unaudited 30 September 2019 Million Baht	Audited 31 December 2018 Million Baht
Guarantee to the Company, its subsidiary and other companies	45.51	46.59	4.15	5.48

24 Significant claims and legal proceedings

- 24.1 As at 30 September 2019 and 31 December 2018, 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 and others in the amount of Baht 10.26 million and Baht 41.96 million, respectively. This issue is still being adjudicated, therefore, the management has not recorded related provision.

- 24.2 Sponsor fee for broadcasting FIFA world cup 2014

In June 2014, the subsidiary company and National Broadcasting and Telecommunications Commission (NBTC) have agreed to whereby the subsidiary company shall broadcast all matches of FIFA World Cup 2014 to Free TV and NBTC shall sponsor to the subsidiary company.

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.

25 Subsequent event

On 31 October 2019, the warrants holders exercised their warrant of 1,000 units to purchase 1,004 ordinary shares of Baht 12.4419 per share in amount of Baht 12,491. The Company has already received all amount of payment and has registered to increase in share capital with the Ministry of Commerce on 7 November 2019.