

TSFC Securities Public Company Limited
Review report and interim financial statements
For the three-month and nine-month periods ended
30 September 2014

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of TSFC Securities Public Company Limited

I have reviewed the accompanying statement of financial position of TSFC Securities Public Company Limited as at 30 September 2014, the related statements of comprehensive income for the three-month and nine-month periods ended 30 September 2014, the statements of changes in owners' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the financial statements. 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 this interim financial information based on my review.

Scope of review

I conducted my review in accordance with 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 financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.



Pimjai Manitkajohnkit

Certified Public Accountant (Thailand) No. 4521

EY Office Limited

Bangkok: 17 November 2014

TSFC Securities Public Company Limited

Statement of financial position

As at 30 September 2014

(Unit: Thousand Baht)


	Note	30 September 2014 (Unaudited but reviewed)	31 December 2013 (Audited)
Assets			
Cash and cash equivalents	2	1,236	4,623
Deposits at financial institutions	3	-	-
Loans to financial institutions - net	4	-	-
Receivables from Clearing House	5	1,903	38,592
Securities business receivables - net	6	2,874,990	2,659,018
Investments - net	8	124,905	234,791
Equipment - net	9	3,030	2,657
Intangible assets - net	10	33,120	48,641
Other assets		6,681	5,738
Total assets		3,045,865	2,994,060

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



(Dr. Pakorn Peetathawatchai)

Director

(Miss Yaowaluk Aramthaveethong)

Director

TSFC Securities Public Company Limited
Statement of financial position (continued)
As at 30 September 2014

(Unit: Thousand Baht)

	Note	30 September 2014 (Unaudited but reviewed)	31 December 2013 (Audited)
Liabilities and owners' equity			
Liabilities			
Borrowings from financial institutions	11	1,309,408	1,729,177
Payables to Clearing House	12	18,440	15,635
Securities business payables	13	81,815	60,113
Provisions for long-term employee benefits		11,526	10,786
Deferred tax liabilities		4	71
Other liabilities		8,389	11,079
Total liabilities		1,429,582	1,826,861
Owners' equity			
Share capital	14		
Authorised share capital			
154,912,584 ordinary shares of Baht 10 each (31 December 2013: 130,000,050 ordinary shares of Baht 10 each)		1,549,126	1,300,001
Issued and paid-up share capital			
154,912,584 ordinary shares of Baht 10 each (31 December 2013: 101,673,984 ordinary shares of Baht 10 each)		1,549,126	1,016,740
Retained earnings			
Appropriated			
Statutory reserve		10,735	9,499
Unappropriated		56,404	140,676
Other components of owners' equity	8.2	18	284
Total owners' equity		1,616,283	1,167,199
Total liabilities and owners' equity		3,045,865	2,994,060

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



(Dr. Pakorn Peetathawatchai)

Director




(Miss Yaowaluk Aramthaveethong)

Director

(Unaudited but reviewed)

TSFC Securities Public Company Limited
Statement of comprehensive income
For the three-month period ended 30 September 2014

		(Unit: Thousand Baht)	
	<u>Note</u>	<u>2014</u>	<u>2013</u>
Revenues			
Fees and services income	16	119	30
Gain on securities	8.3	9	184
Interest and dividend		1,122	1,352
Interest on margin loans		61,031	63,466
Other income		-	1
Total revenues		<u>62,281</u>	<u>65,033</u>
Expenses			
Finance costs		18,599	27,851
Fees and services expenses		516	506
Operating expenses			
Personnel expenses		13,349	13,300
Premises and equipment expenses		4,941	4,850
Directors' remuneration		619	627
Tax expenses		2,047	2,097
Other expenses		8,154	7,617
Reversal of bad debt and doubtful accounts		(1,446)	(114)
Total expenses		<u>46,779</u>	<u>56,734</u>
Profit for the period	18	<u>15,502</u>	<u>8,299</u>
Other comprehensive income			
Gain on re-measuring available-for-sale investments		6	36
Income tax relating to components of other comprehensive income	18	(1)	(7)
Total other comprehensive income		<u>5</u>	<u>29</u>
Total comprehensive income		<u>15,507</u>	<u>8,328</u>
			(Unit: Baht)
Basic earnings per share			
Profit for the period	19	<u>0.11</u>	<u>0.08</u>

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



(Dr. Pakorn Peetathawatchai)

Director



(Miss Yaowaluk Aramthaveethong)

Director

(Unaudited but reviewed)

TSFC Securities Public Company Limited
Statement of comprehensive income
For the nine-month period ended 30 September 2014

		(Unit: Thousand Baht)	
	<u>Note</u>	<u>2014</u>	<u>2013</u>
Revenues			
Fees and services income	16	164	852
Gain on securities	8.3	1,212	675
Interest and dividend		3,707	4,188
Interest on margin loans		171,691	193,221
Other income		1	1
Total revenues		<u>176,775</u>	<u>198,937</u>
Expenses			
Finance costs		67,682	89,295
Fees and services expenses		1,329	1,962
Operating expenses			
Personnel expenses		41,018	41,001
Premises and equipment expenses		14,774	15,581
Directors' remuneration		1,816	1,656
Tax expenses		5,722	6,507
Other expenses		22,199	22,190
Reversal of bad debt and doubtful accounts	7	(1,487)	(87)
Total expenses		<u>153,053</u>	<u>178,105</u>
Profit for the period	18	<u>23,722</u>	<u>20,832</u>
Other comprehensive income			
Loss on re-measuring available-for-sale investments	8.2	(333)	(89)
Income tax relating to components of other comprehensive income	18	67	18
Total other comprehensive income		<u>(266)</u>	<u>(71)</u>
Total comprehensive income		<u>23,456</u>	<u>20,761</u>
Basic earnings per share			
Profit for the period	19	<u>0.21</u>	<u>0.20</u>

(Unit: Baht)

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

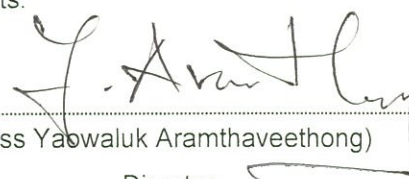


(Dr. Pakorn Peetathawatchai)

Director



TSFC
Securities Public Company Limited
บริษัทหลักทรัพย์ เซcurities จำกัด (มหาชน)



(Miss Yaowaluk Aramthaveethong)

Director

TSFC Securities Public Company Limited
Statement of changes in owners' equity
For the nine-month period ended 30 September 2014

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Issued and paid-up share capital		Retained earnings		Total other components of owners' equity	Total owners' equity
			Appropriated	Unappropriated		
Balance as at 1 January 2013						
Total comprehensive income for the period						
Balance as at 30 September 2013	1,016,740	9,499	9,499	115,965	118	1,142,322
	-	-	-	20,832	(71)	20,761
Balance as at 30 September 2013	1,016,740	9,499	9,499	136,797	47	1,163,083
Balance as at 1 January 2014	1,016,740	9,499	9,499	140,676	284	1,167,199
Increase share capital (Note 14)	532,386	-	-	-	-	532,386
Dividend paid (Note 15)	-	-	-	(106,758)	-	(106,758)
Total comprehensive income for the period	-	-	-	23,722	(266)	23,456
Appropriated to statutory reserve	-	1,236	1,236	(1,236)	-	-
Balance as at 30 September 2014	1,549,126	10,735	10,735	56,404	18	1,616,283

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

(Unaudited but reviewed)

TSFC Securities Public Company Limited

Statement of cash flows

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht)

	<u>2014</u>	<u>2013</u>
Cash flows from operating activities		
Profit before tax	23,722	20,832
Adjustments to reconcile profit before tax to net cash provided by (paid for) operating activities:		
Depreciation and amortisation	16,873	17,403
Reversal of bad debts and doubtful accounts	(1,487)	(87)
Amortisation of discount on investments in bonds and debentures	(1,830)	(3,841)
Gain on trading in securities	(1,212)	(675)
Gain on disposal equipment	-	(1)
Accrued dividend and interest income	(175,398)	(197,409)
Accrued interest	67,682	89,397
Reserve for employee benefits	1,656	3,129
Increase (decrease) in accrued expenses	35	(1,217)
Cash received from interest income	172,964	193,558
Cash paid from interest expenses	(69,250)	(91,351)
Profit from operating activities before changes in operating assets and liabilities	33,755	29,738
(Increase) decrease in operating assets		
Lendings to financial institutions	1	58
Receivables from Clearing House	36,689	(13,296)
Securities business receivables	(214,364)	224,386
Short-term investments	50,998	(122,723)
Other assets	(762)	(525)
Increase (decrease) in operating liabilities		
Borrowings from financial institutions	(419,769)	(80,322)
Payables to Clearing House	2,805	(41,512)
Securities business payables	21,702	(90,334)
Provisions for long-term employee benefits	(916)	(3,339)
Other liabilities	(1,157)	(1,434)
Net cash used in operating activities	<u>(491,018)</u>	<u>(99,303)</u>

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

(Unaudited but reviewed)

TSFC Securities Public Company Limited

Statement of cash flows (continued)

For the nine-month period ended 30 September 2014

(Unit: Thousand Baht)

	<u>2014</u>	<u>2013</u>
Cash flows from investing activities		
Payments to acquire available-for-sale securities	(789,000)	(1,625,000)
Proceeds on disposal of available-for-sale securities	850,598	1,725,628
Cash received from dividends	1	4
Cash received from interest on investments	2,129	3,841
Payments to acquire equipments	(1,617)	(307)
Cash received from disposal equipment	-	1
Payments to acquire intangible assets	(108)	(5,082)
Net cash from investing activities	<u>62,003</u>	<u>99,085</u>
Cash flows from financing activities		
Proceeds from increase in share capital	532,386	-
Dividends paid	(106,758)	-
Net cash from financing activities	<u>425,628</u>	<u>-</u>
Net decrease in cash and cash equivalents	<u>(3,387)</u>	<u>(218)</u>
Cash and cash equivalents at beginning of period	4,623	5,073
Cash and cash equivalents at end of period (Note 2)	<u><u>1,236</u></u>	<u><u>4,855</u></u>
 Supplemental cash flows information		
Non-cash items		
Payable from acquire intangible assets	1,017	1,017

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

TSFC Securities Public Company Limited

Notes to interim financial statements

For the three-month and nine-month periods ended 30 September 2014

1. General information

1.1 Corporate information

TSFC Securities Public Company Limited (hereinafter referred to as "the Company") is a public company incorporated and domiciled in Thailand. The Company is principally engaged in securities business and has two business licenses to engage in granting credits to securities business and securities borrowing and lending business. Its registered address is located at 898 Ploenchit Tower, 10th Floor, Ploenchit Road, Lumpini, Patumwan, Bangkok.

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (revised 2012) "*Interim Financial Reporting*", with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in owners' equity and cash flows in the same format as that used for the annual financial statements.

In addition, the financial statements are prepared in compliance with the stipulations of the Notification of the Office of the Securities and Exchange Commission No. Sor Thor/Khor/Nor.53/2553 relating to the format of financial statements for securities companies, dated 15 December 2010.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

1.3 New accounting standards

(a) Accounting standards that became effective in the current accounting year

The Company disclosed the accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations that are effective for fiscal years beginning on or after 1 January 2014, in the notes to financial statements for the year ended 31 December 2013.

The Company's management has assessed the effects of the above accounting standards, financial reporting standard, accounting standard interpretations and financial reporting standard interpretations, and believes that they are not relevant to the business of the Company or do not have a significant impact.

(b) Accounting standards that will become effective in the future

The Company has disclosed the financial reporting standard that will be effective in the future in the notes to financial statements for the year ended 31 December 2013.

The Company's management has assessed the effect of this financial reporting standard and believes that it is not relevant to the business of the Company.

1.4 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2013.

2. Cash and cash equivalents

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Cash	50	50
Saving and current deposits	36,798	21,956
Less: Deposits for customers' account	(35,612)	(17,383)
Total cash and cash equivalents	<u>1,236</u>	<u>4,623</u>

(Unaudited but reviewed)

3. Deposits at financial institutions

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Fixed deposits with maturity over 3 months but less than 1 year	80,000	-
Less: Deposits for customers' account	(80,000)	-
Total deposits at financial institutions	<u>-</u>	<u>-</u>

4. Loans to financial institutions

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
At call	112,418	112,419
Less: Allowance for doubtful accounts (Note 7)	(112,418)	(112,419)
Total loans to financial institutions - net	<u>-</u>	<u>-</u>

The Company had discontinued recognising income from 4 debtors. These comprise of transactions with problem financial institutions which were ordered to discontinue their operations by Ministry of Finance on 8 December 1997.

5. Receivables from Clearing House

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Receivables from Clearing House	1,903	38,592
Total receivables from Clearing House	<u>1,903</u>	<u>38,592</u>

6. Securities business receivables

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Customers' accounts - credit balance	2,875,190	2,659,166
Other receivables	301,806	307,019
Total securities business receivables	3,176,996	2,966,185
Add: Accrued interest receivables	243	121
Less: Allowance for doubtful accounts (Note 7)	(302,249)	(307,288)
Net securities business receivables	<u>2,874,990</u>	<u>2,659,018</u>

- 6.1 As at 30 September 2014, the Company had discontinued recognising income from loans and receivables with total outstanding balances of approximately Baht 301.8 million (31 December 2013: Baht 307.0 million).
- 6.2 The Company has classified securities business receivables according to a Notification set out by the Office of the Securities and Exchange Commission. As at 30 September 2014 and 31 December 2013, classified loans, securities business receivables are as follows:

	30 September 2014				31 December 2013			
	Number	Loans, securities business receivables and accrued interest	Allowance for doubtful accounts set up by the Company	Net loans, securities business receivables after allowance for doubtful accounts	Number	Loans, securities business receivables and accrued interest	Allowance for doubtful accounts set up by the Company	Net loans, securities business receivables after allowance for doubtful accounts
Normal debt	286	2,872.3	(0.3)	2,872.0	284	2,659.3	(0.3)	2,659.0
Special mention	4	3.1	(0.1)	3.0	-	-	-	-
Doubtful debt	9	301.8	(301.8)	-	11	307.0	(307.0)	-
Total	299	3,177.2	(302.2)	2,875.0	295	2,966.3	(307.3)	2,659.0

(Unit: Million Baht)

7. Allowance for doubtful accounts

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Balance - beginning of the period/year	419,707	506,466
Reversal provision for doubtful accounts	(1,486)	(57)
Bad debt recoverable	(1)	(57)
Bad debt write-off	(3,553)	(86,645)
Balance - end of the period/year	414,667	419,707

8. Investments in securities

(Unit: Thousand Baht)

	30 September 2014		31 December 2013	
	Cost/Amortisation cost	Fair value	Cost/Amortisation cost	Fair value
Available-for-sale securities				
Debt instruments				
Government and state enterprises bond	59,623	59,624	199,698	199,725
Add (less): Allowance for revaluation of securities	1	-	27	-
Government securities for customers accounts	(14,750)	(14,750)	(105,671)	(105,671)
Total debt instruments - net	44,874	44,874	94,054	94,054
Unit trusts				
Money market fund	80,000	80,015	140,400	140,722
Equity fund	10	16	10	15
Add: Allowance for revaluation of securities	21	-	327	-
Total unit trusts - net	80,031	80,031	140,737	140,737
Total available-for-sale securities - net	124,905	124,905	234,791	234,791

8.1 Investments in debt instruments classify by the remaining contracts

(Unit: Thousand Baht)

	30 September 2014				31 December 2013			
	Not over		Over 5		Not over		Over 5	
	1 year	1-5 years	years	Total	1 year	1-5 years	years	Total
Debt instruments	59,624	-	-	59,624	199,725	-	-	199,725
Total	59,624	-	-	59,624	199,725	-	-	199,725

8.2 Surplus (deficit) on changes in value of available-for-sale investments

(Unit: Thousand Baht)

	For the nine-month	
	period ended	For the year ended
	30 September 2014	31 December 2013
Balance - beginning of the period/year (net of income tax)	284	118
Changes during the period/year		
- from revaluation (before net of income tax)	(11)	347
- from sales of securities (before net of income tax)	(322)	(140)
- income tax	67	(41)
Balance - end of the period/year	18	284

8.3 Gain on securities

(Unit: Thousand Baht)

	For the three-month periods		For the nine-month periods	
	ended 30 September		ended 30 September	
	2014	2013	2014	2013
Gain on trading in available- for-sale securities	9	184	1,212	675
Total	9	184	1,212	675

9. Equipment

Movements of the equipment account during the nine-month period ended 30 September 2014 are summarised below.

(Unit: Thousand Baht)

	<u>Total</u>
Cost	
31 December 2013	61,064
Additions	1,617
Disposals	<u>(41)</u>
30 September 2014	<u>62,640</u>
Accumulated depreciation	
31 December 2013	58,407
Depreciation for the period	1,244
Depreciation on disposals	<u>(41)</u>
30 September 2014	<u>59,610</u>
Net book value	
31 December 2013	<u>2,657</u>
30 September 2014	<u>3,030</u>

As at 30 September 2014, certain fixed assets items have been fully depreciated but are still in use. The original cost, before deducting accumulated depreciation, of those assets amounted to Baht 55.2 million (31 December 2013: Baht 52.8 million).

10. Intangible assets

(Unit: Thousand Baht)

	<u>Total</u>
Net book value as at 1 January 2014	48,641
Additions	108
Amortisation for the period	<u>(15,629)</u>
Net book value as at 30 September 2014	<u>33,120</u>

Part of the above intangible assets comprises development costs of the Securities Borrowing and Lending (SBL) program, amounting to Baht 19.9 million (31 December 2013: Baht 31.7 million).

11. Borrowings

(Unit: Thousand Baht)

	30 September 2014			31 December 2013				
	Interest rate (% per annum)	Due period		Interest rate (% per annum)	Due period			
		Not over 1 year	1-5 years		Total	Not over 1 year	1-5 years	Total
Promissory notes	3.75	100,000	-	100,000	-	-	-	
Bill of exchange	3.8 - 4.0	159,408	-	159,408	4.35 - 4.50	129,177	-	129,177
Loans	5.25 - 6.125	735,000	315,000	1,050,000	5.375 - 6.25	880,000	720,000	1,600,000
Borrowing from financial institutions		994,408	315,000	1,309,408		1,009,177	720,000	1,729,177

The loan agreements contain covenants that, among other things, require the Company to maintain net capital ratios in the agreements.

As at 30 September 2014, the credit facilities of the Company that had not yet been drawn down amounted to Baht 1,460 million (31 December 2013: Baht 1,660 million) from 6 banks.

12. Payables from Clearing House

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Payables from Clearing House	18,440	15,635
Total payables from Clearing House	18,440	15,635

13. Securities business payables

(Unit: Thousand Baht)

	30 September 2014	31 December 2013
Payables from trading investments with cash	81,814	60,112
Collateral payables	1	1
Total securities business payables	81,815	60,113

14. Share capital

On 21 April 2014, the Annual General Meeting of the Company's shareholders for the year 2014 passed resolutions approving the reduction of its registered share capital from Baht 1,300,000,500 (130,000,050 ordinary share of Baht 10 each) to Baht 1,016,739,840 (101,673,984 ordinary shares of Baht 10 each) by canceling 28,326,066 unissued ordinary shares with a par value of Baht 10 each. The Company registered the decrease in its capital with the Ministry of Commerce on 2 May 2014.

The Annual General Meeting of the Company's shareholders also approved the increase of the Company's registered and issued capital by Baht 1,016,739,840, to Baht 1,549,125,840, through the issued of an additional 53,238,600 shares with a par value of Baht 10 each to be allocated to support offers of shares to existing shareholders by means of private placements, at a price of Baht 10 per share. The Company registered the increase in its registered share capital with the Ministry of Commerce on 6 May 2014.

During 21-22 July 2014, the Company received payment for the additional ordinary shares amounting to Baht 532,386,000 and registered the increase in its registered and issued share capital with the Ministry of Commerce on 25 July 2014 to be Baht 1,549,125,840.

Reconciliation of number of ordinary shares

	(Unit: Shares)	
	30 September 2014	31 December 2013
<u>Registered share capital</u>		
Number of ordinary shares at the beginning of the period/year	130,000,050	130,000,050
Decrease in registered share capital	(28,326,066)	-
Increase in registered share capital	53,238,600	-
Number of ordinary shares at the end of the period/year	<u>154,912,584</u>	<u>130,000,050</u>
<u>Issued and paid-up share capital</u>		
Number of ordinary shares at the beginning of the period/year	101,673,984	101,673,984
Increase in paid-up share capital	53,238,600	-
Number of ordinary shares at the end of the period/year	<u>154,912,584</u>	<u>101,673,984</u>

15. Dividends

Dividend	Approved by	Total dividend (Thousand Baht)	Dividend per share (Baht)
Dividend from profit for the year 2013 and part of retained earnings	Annual General Meeting of the shareholders on 21 April 2014	106,758	1.05
		<u>106,758</u>	<u>1.05</u>

16. Fee and service income

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2014	2013	2014	2013
	Front end fee income	92	29	118
Other fee and service income	27	1	46	145
Total	119	30	164	852

17. Directors and management's benefits

During the periods, the Company had salaries, bonuses, meeting allowances, gratuities of their directors and management and employee benefits were as follows:

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2014	2013	2014	2013
	Management expenses			
- Short-term benefits	5,827	6,178	18,504	17,807
- Retirement benefits	773	846	2,519	3,083
Total	6,600	7,024	21,023	20,890

18. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year. No corporate income tax was payable for the three-month and nine-month periods ended 30 September 2014 due to there is tax loss brought forward from previous years over profit for the period.

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2014 and 2013 are as follows:

(Unaudited but reviewed)

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2014	2013	2014	2013
Deferred tax relating to gain on changes in value of available-for-sale investments	(1)	(7)	67	18

19. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2014	2013	2014	2013
Profit for the period (Thousand Baht)	15,502	8,299	23,722	20,832
Weighted average number of ordinary shares (Thousand shares)	142,927	101,674	115,576	101,674
Earnings per share (Baht/share)	0.11	0.08	0.21	0.20

20. Commitments

20.1 Capital commitments

As at 30 September 2014, the Company had capital commitments of approximately Baht 0.7 million (31 December 2013: Baht 0.8 million) relating to systems development and maintenance.

20.2 Operating lease commitments

The Company had entered into several lease agreements in respect of the lease of area in the building, equipments and vehicles. The terms of the agreements are generally between 1 year and 3 years.

Future minimum lease payments required under operating leases contracts were as follows:

(Unaudited but reviewed)

(Unit: Million Baht)

	30 September 2014	31 December 2013
Payable:		
In up to 1 year	11.5	11.7
In over 1 and up to 5 years	5.2	9.8

21. Litigation

During the year 2005, the Company was sued for compensation of approximately Baht 0.6 million in relation to the cost of office supplies. On 31 May 2006, the Court ordered the Company to pay Baht 0.6 million together with interest at a rate of 7.5% per annum. On 23 June 2006, the Company appealed this judgement with the Appeal Court. On 11 February 2011, the Appeal Court dismissed the lawsuit of the plaintiff. On 8 March 2011, the plaintiff appealed the decision. On 21 February 2014, the Supreme Court affirmed the Appeal Court's decision, and as a result the case is final. The Company has reversed the other liabilities previously recorded by netting the amount with other expenses in the statement of comprehensive income for the current period.

22. Segment information

The Company is principally engaged in the granting credits to securities business. Its operations are carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.

23. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 17 November 2014.