

**THITIKORN PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**

Interim Financial Information

For the Period Ended June 30, 2016

and Report on Review of Interim Financial Information

Performed by the Certified Public Accountant

M.R. & ASSOCIATES CO., LTD.

Certified Public Accountants

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION BY THE CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors of Thitikorn Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Thitikorn Public Company Limited and its subsidiaries as at June 30, 2016, and the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, the consolidated statement of changes in shareholders' equity and the consolidated statement of cash flows for the six-month period then ended, and the condensed notes to the consolidated financial statements. I have also reviewed the accompanying separate statement of financial position of Thitikorn Public Company Limited as at June 30, 2016, and the related separate statements of comprehensive income for the three-month and six-month periods then ended, the separate statement of changes in shareholders' equity and the separate statement of cash flows for the six-month period then ended, and the condensed notes to the separate financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with the Thai Accounting Standard No. 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 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 financial information is not prepared, in all material respects, in accordance with the Thai Accounting Standard No. 34 "Interim Financial Reporting".

(Mr. Akadet Pliensakul)
Certified Public Accountant
Registration No. 5389

M.R. & ASSOCIATES CO., LTD.
Bangkok
August 11, 2016

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2016 AND DECEMBER 31, 2015

ASSETS

		In Thousand Baht			
		Consolidated		The Company Only	
		June 30, 2016 (Reviewed) (Unaudited)	December 31, 2015 (Audited)	June 30, 2016 (Reviewed) (Unaudited)	December 31, 2015 (Audited)
Note					
CURRENT ASSETS					
	Cash and cash equivalents	101,493	252,151	20,521	164,001
	Trade receivables				
	- Current portion of hire-purchase contract receivables - net	4	3,540,183	3,637,916	3,189,291
	- Current portion of loan receivables - net	4	158,485	149,728	158,485
	- Nano finance receivables - net	4	936	-	-
	- Other trade receivables		53,606	57,521	52,130
	Receivables from and short-term loan to related parties	3	-	-	612,841
	Current portion of long-term loans to other parties		7,955	62,430	7,955
	Merchandises		2,052	3,848	1,192
	Asset foreclosed - net	5	166,760	160,784	166,760
	Other current assets		37,785	31,177	36,778
	Total Current Assets		4,069,255	4,355,555	4,245,953
NON-CURRENT ASSETS					
	Restricted deposits at financial institutions		25,000	25,000	-
	Hire-purchase contract receivables - net	4	3,782,173	3,438,733	3,341,635
	Loan receivables - net	4	16,022	25,920	16,022
	Investments in subsidiaries accounted for using the cost method		-	-	166,538
	Long-term loans to other parties - net		58,560	5,860	58,560
	Property, plant and equipment - net		198,592	214,593	179,364
	Goodwill - net of allowance for impairment of Baht 83,640 thousand		-	-	-
	Intangible assets - net		10,116	10,007	9,834
	Deferred tax assets	7	131,470	125,275	119,593
	Property for lease - net		19,528	19,729	-
	Assets not used in operations		14,282	14,282	5,708
	Other non-current assets		50,040	48,772	14,215
	Total Non-Current Assets		4,305,783	3,928,171	3,911,469
	TOTAL ASSETS		8,375,038	8,283,726	8,157,422

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT JUNE 30, 2016 AND DECEMBER 31, 2015

LIABILITIES AND SHAREHOLDERS' EQUITY

		In Thousand Baht			
		Consolidated		The Company Only	
		June 30, 2016 (Reviewed) (Unaudited)	December 31, 2015 (Audited)	June 30, 2016 (Reviewed) (Unaudited)	December 31, 2015 (Audited)
Note					
CURRENT LIABILITIES					
	Bank overdrafts and short-term borrowings from financial institutions	282,959	65,013	257,581	64,995
	Trade payables - other parties	114,754	137,471	114,754	106,703
	Current portion of long-term loans	516,964	510,842	500,000	500,000
6	Current portion of debentures	1,990,000	1,620,000	1,990,000	1,620,000
3	Payables to and short-term loans from related parties	5,182	1,318	398,273	391,051
	Income tax payable	53,122	6,483	50,408	-
	Deposits and advances from customers	103,036	114,259	95,981	108,717
	Accrued expenses and other current liabilities				
	- Accrued sales promotions and rewards	86,965	75,525	82,824	68,992
	- Others	41,375	64,373	33,912	59,784
	Total Current Liabilities	3,194,357	2,595,284	3,523,733	2,920,242
NON-CURRENT LIABILITIES					
	Long-term loans - net of current portion	10,427	8,132	-	-
6	Debentures	800,000	1,320,000	800,000	1,320,000
8	Liability for post-employment benefits	27,210	31,039	21,089	25,164
	Other non-current liabilities	6,788	7,968	3,252	4,432
	Total Non-Current Liabilities	844,425	1,367,139	824,341	1,349,596
	Total Liabilities	4,038,782	3,962,423	4,348,074	4,269,838
SHAREHOLDERS' EQUITY					
	Share capital - common shares, Baht 1 par value				
	Authorized share capital - 500,000,000 shares, Baht 1 par value	500,000	500,000	500,000	500,000
	Issued and fully paid-up share capital - 500,000,000 shares, Baht 1 par value	500,000	500,000	500,000	500,000
	Premium on shares	972,987	972,987	972,987	972,987
	Retained earnings				
	- Appropriated for legal reserve	50,000	50,000	50,000	50,000
	- Unappropriated	2,805,371	2,789,812	2,286,361	2,268,203
	Other component of equity				
	- Difference on financial statement conversion of subsidiaries	939	1,506	-	-
	Equity attributable to Owners of the Parent	4,329,297	4,314,305	3,809,348	3,791,190
	Non-controlling interests	6,959	6,998	-	-
	Total Shareholders' Equity	4,336,256	4,321,303	3,809,348	3,791,190
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	8,375,038	8,283,726	8,157,422	8,061,028

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED JUNE 30, 2016 AND 2015

(REVIEWED)
(UNAUDITED)

	Note	In Thousand Baht			
		Consolidated		The Company Only	
		2016	2015	2016	2015
REVENUES					
Interest income on hire purchases		614,276	642,080	598,487	628,985
Interest income on loan receivables		12,488	-	12,488	-
Interest income on nano finance	2	57	-	-	-
Sales of merchandises		5,625	15,098	5,625	15,098
Other income	3	216,813	196,217	219,674	241,711
Total Revenues		849,259	853,395	836,274	885,794
EXPENSES					
Cost of sales		5,496	15,364	5,496	15,364
Selling expenses		4	7	4	7
Administrative expenses	3	459,607	441,143	450,150	455,946
Bad debt and provision for doubtful accounts		218,289	250,984	215,111	247,573
Finance costs	3	32,007	39,425	35,817	43,225
Total Expenses		715,403	746,923	706,578	762,115
PROFIT BEFORE INCOME TAX EXPENSE		133,856	106,472	129,696	123,679
Income Tax Expense (Tax Income)	7	28,262	(1,253)	26,569	(4,896)
PROFIT FOR THE PERIOD		105,594	107,725	103,127	128,575
Other Comprehensive Income					
<i>Item that will be reclassified subsequently to profit or loss</i>					
Difference on financial statement conversion of subsidiaries		(228)	367	-	-
Other Comprehensive Income for the Period		(228)	367	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		105,366	108,092	103,127	128,575
Profit (Loss) Attributable to:					
Owners of the parent		105,498	107,865	103,127	128,575
Non-controlling interests		96	(140)	-	-
Profit for the Period		105,594	107,725	103,127	128,575
Total Comprehensive Income (Loss) Attributable to:					
Owners of the parent		105,270	108,232	103,127	128,575
Non-controlling interests		96	(140)	-	-
Total Comprehensive Income for the Period		105,366	108,092	103,127	128,575
Basic Earnings per Share (Baht)		0.21	0.22	0.21	0.26
Weighted average number of common shares		500,000,000	500,000,000	500,000,000	500,000,000

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2016 AND 2015

(REVIEWED)
(UNAUDITED)

		In Thousand Baht			
		Consolidated		The Company Only	
Note		2016	2015	2016	2015
REVENUES					
	Interest income on hire purchases	1,223,975	1,290,836	1,193,764	1,264,162
	Interest income on loan receivables	24,803	-	24,803	-
2	Interest income on nano finance	68	-	-	-
	Sales of merchandises	10,001	21,596	10,001	21,596
3	Other income	401,168	395,156	407,007	540,595
	Total Revenues	<u>1,660,015</u>	<u>1,707,588</u>	<u>1,635,575</u>	<u>1,826,353</u>
EXPENSES					
	Cost of sales	9,879	22,060	9,879	22,060
	Selling expenses	4	28	4	28
3	Administrative expenses	904,056	904,332	878,855	1,019,942
	Bad debt and provision for doubtful accounts	417,030	474,067	410,370	468,611
3	Finance costs	65,065	79,905	72,789	87,357
	Total Expenses	<u>1,396,034</u>	<u>1,480,392</u>	<u>1,371,897</u>	<u>1,597,998</u>
	PROFIT BEFORE INCOME TAX EXPENSE	263,981	227,196	263,678	228,355
7	Income Tax Expense	48,461	12,590	45,520	5,215
	PROFIT FOR THE PERIOD	215,520	214,606	218,158	223,140
Other Comprehensive Income (Loss)					
<i>Item that will be reclassified subsequently to profit or loss</i>					
	Difference on financial statement conversion of subsidiaries	(567)	(187)	-	-
	Other Comprehensive Income (Loss) for the Period	<u>(567)</u>	<u>(187)</u>	<u>-</u>	<u>-</u>
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>214,953</u>	<u>214,419</u>	<u>218,158</u>	<u>223,140</u>
Profit (Loss) Attributable to:					
	Owners of the parent	215,559	215,040	218,158	223,140
	Non-controlling interests	(39)	(434)	-	-
	Profit for the Period	<u>215,520</u>	<u>214,606</u>	<u>218,158</u>	<u>223,140</u>
Total Comprehensive Income (Loss) Attributable to:					
	Owners of the parent	214,992	214,853	218,158	223,140
	Non-controlling interests	(39)	(434)	-	-
	Total Comprehensive Income for the Period	<u>214,953</u>	<u>214,419</u>	<u>218,158</u>	<u>223,140</u>
	Basic Earnings per Share (Baht)	<u>0.43</u>	<u>0.43</u>	<u>0.44</u>	<u>0.45</u>
	Weighted average number of common shares	<u>500,000,000</u>	<u>500,000,000</u>	<u>500,000,000</u>	<u>500,000,000</u>

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2016 AND 2015

(REVIEWED)
(UNAUDITED)

		In Thousand Baht							
		Consolidated							
		Retained Earnings			Other Component of Equity		Equity		Total
		Issued and Fully Paid-up Share Capital	Premium on Common Shares	Appropriated for Legal Reserve	Unappropriated	Difference on Conversion of Subsidiaries	attributable to Owners of the Parent	Non-Controlling Interests	Shareholders' Equity
Note	Share Capital	Shares	Legal Reserve	Unappropriated	Subsidiaries	the Parent	Interests	Equity	
Beginning Balance as at January 1, 2016	500,000	972,987	50,000	2,789,812	1,506	4,314,305	6,998	4,321,303	
Payment of dividends	9	-	-	(200,000)	-	(200,000)	-	(200,000)	
Total comprehensive income for the period	-	-	-	215,559	(567)	214,992	(39)	214,953	
Ending Balance as at March 31, 2016	<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>2,805,371</u>	<u>939</u>	<u>4,329,297</u>	<u>6,959</u>	<u>4,336,256</u>	
Beginning Balance as at January 1, 2015	500,000	972,987	50,000	2,471,559	455	3,995,001	7,612	4,002,613	
Payment of dividends	9	-	-	(90,000)	-	(90,000)	-	(90,000)	
Total comprehensive income for the period	-	-	-	215,040	(187)	214,853	(434)	214,419	
Ending Balance as at March 31, 2015	<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>2,596,599</u>	<u>268</u>	<u>4,119,854</u>	<u>7,178</u>	<u>4,127,032</u>	

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2016 AND 2015

(REVIEWED)
(UNAUDITED)

		In Thousand Baht				
		The Company Only				
		Retained Earnings				
		Issued and Fully Paid-up Share Capital	Premium on Shares	Appropriated for Legal Reserve	Unappropriated	Total
	Note					
Beginning Balance as at January 1, 2016		500,000	972,987	50,000	2,268,203	3,791,190
Payment of dividends	9	-	-	-	(200,000)	(200,000)
Total comprehensive income for the period		-	-	-	218,158	218,158
Ending Balance as at March 31, 2016		<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>2,286,361</u>	<u>3,809,348</u>
Beginning Balance as at January 1, 2015		500,000	972,987	50,000	1,857,990	3,380,977
Payment of dividends	9	-	-	-	(90,000)	(90,000)
Total comprehensive income for the period		-	-	-	223,140	223,140
Ending Balance as at March 31, 2015		<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>1,991,130</u>	<u>3,514,117</u>

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2016 AND 2015

(REVIEWED)
(UNAUDITED)

	In Thousand Baht			
	Consolidated		The Company Only	
	2016	2015	2016	2015
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before income tax expense	263,981	227,196	263,678	228,355
Adjustments				
Depreciation and amortization	35,910	29,444	33,142	26,732
Expenses for post-employment benefits	1,408	1,452	1,162	1,216
Unrealized loss (gain) on exchange rate	(198)	1,262	369	1,449
Bad debt and provision for doubtful accounts	417,030	474,067	410,370	468,611
Increase (Decrease) in allowance for diminution in value of asset foreclosed	2,521	(15,130)	2,585	(15,130)
Gain on sales of equipment	(3,772)	(396)	(3,772)	(396)
Gain on decrease in share capital for returns of subsidiary	-	-	-	(20,188)
Dividend income	-	-	-	(116,244)
Interest income	(3,304)	(3,571)	(16,567)	(20,096)
Interest expense	65,065	79,905	72,789	87,357
(Increase) Decrease in operating assets :				
Trade receivables - hire-purchase contract receivables	(654,778)	(108,312)	(697,174)	(279,948)
Trade receivables - loan receivables	(6,809)	-	(6,809)	-
Trade receivables - nano finance receivables	(945)	-	-	-
Trade receivables - other	3,915	11,414	3,204	10,232
Other receivables from related parties	-	755	1,171	(1,542)
Merchandises	1,796	(3,200)	905	(639)
Asset foreclosed	(8,497)	30,187	(8,710)	30,188
Other current assets	(6,105)	7,895	(9,434)	3,174
Other non-current assets	(677)	(4,176)	(547)	(1,996)
Increase (Decrease) in operating liabilities :				
Trade payables - other parties	(22,717)	66,500	8,051	66,637
Other payables to related parties	3,864	1,769	(2,171)	(220,674)
Deposits and advances from customers	(11,223)	7,365	(12,736)	5,504
Accrued expenses and other current liabilities	(6,337)	(21,809)	(6,711)	(104)
Liability for post-employment benefits	(5,237)	(5,905)	(5,237)	(5,385)
Other non-current liabilities	(1,180)	(1,380)	(1,180)	(1,381)
	63,711	775,332	26,378	245,732
Income tax paid	(8,608)	(17,270)	(390)	(492)
Net Cash Provided by Operating Activities	55,103	758,062	25,988	245,240
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in short-term loans to related party	-	-	(74,322)	(18,000)
Collections from short-term loans to related party	-	-	127,122	198,000
Increase in long-term loans to other parties	(67,454)	(11,500)	(67,454)	(11,500)
Collections from long-term loans to other parties	69,229	20,545	69,229	20,545
Purchases of fixed assets	(18,817)	(52,183)	(16,741)	(50,399)
Proceeds from sales of equipment	4,769	1,092	4,769	1,092
Purchases of intangible assets	(1,922)	(2,201)	(1,815)	(2,149)
Proceeds from decrease in share capital for returns of subsidiary	-	-	-	187,531
Payment for investment in subsidiary	-	-	-	(49,997)
Dividends received	-	-	-	116,244
Interest received	2,800	3,533	16,327	20,934
Net Cash Provided by (Used in) Investing Activities	(11,395)	(40,714)	57,115	412,301

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIODS ENDED JUNE 30, 2016 AND 2015

(REVIEWED)
(UNAUDITED)

	In Thousand Baht			
	Consolidated		The Company Only	
	2016	2015	2016	2015
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase (Decrease) in bank overdrafts and short-term borrowings from financial institutions	217,577	(632,204)	192,217	(630,422)
Increase in short-term loans from related party	-	-	37,500	53,100
Repayments of short-term loans from related party	-	-	(28,100)	(26,300)
Increase in long-term loans	14,040	-	-	-
Repayments of long-term loans	(5,623)	-	-	-
Issuances of debentures	600,000	120,000	600,000	120,000
Redemptions of debentures	(750,000)	-	(750,000)	-
Interest paid	(70,360)	(78,661)	(78,200)	(85,544)
Dividends paid	(200,000)	(90,000)	(200,000)	(90,000)
Net Cash Used in Financing Activities	(194,366)	(680,865)	(226,583)	(659,166)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(150,658)	36,483	(143,480)	(1,625)
Cash and Cash Equivalents at Beginning of Period	252,151	90,993	164,001	44,478
CASH AND CASH EQUIVALENTS AT END OF PERIOD	101,493	127,476	20,521	42,853
Supplementary disclosures of cash flow information				
a. Cash and cash equivalents at end of period				
Cash in hand	11,227	14,301	9,796	12,872
Current accounts at banks	35,063	27,035	10,725	8,336
Savings deposits at banks	55,203	86,140	-	21,645
Total	101,493	127,476	20,521	42,853
b. Non-cash transactions				
Purchases of equipment by means of payables	75	8,824	75	8,824
Receivable on decrease in share capital for returns of subsidiary	-	-	-	21,883

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to Financial Statements
June 30, 2016 and 2015 (Reviewed) (Unaudited)
And December 31, 2015 (Audited)

1. BASIS FOR THE PREPARATION OF INTERIM FINANCIAL INFORMATION

The accompanying interim financial information is prepared on a condensed basis and in accordance with The Thai Accounting Standard No. 34 (Revised 2015) “Interim Financial Reporting” including interpretations and guidelines promulgated by the Federation of Accounting Professions, applicable rules and regulations of the Securities and Exchange Commission.

The accompanying interim financial information is prepared as updated information to the financial statements for the year ended December 31, 2015 with an emphasis on the more current information about activities, events and situations, not a duplicate of information previously reported. This interim financial information should therefore be read in conjunction with the financial statements for the year ended December 31, 2015.

For convenience of the readers, an English translation of the interim financial information is prepared from the Thai language interim financial information that is issued for domestic financial reporting purposes.

The consolidated financial statements for the three-month and six-month periods ended June 30, 2016 and 2015, which are a component of this interim financial information, and the consolidated financial statements for the year ended December 31, 2015, include the accounts of the Company and its subsidiaries which the Company has controlling power or directly and indirectly holdings on those subsidiaries as follows:

Name of Companies	Type of Business	Paid-up Share Capital (In Thousand Baht)		Percentage of Direct and Indirect Holdings (%)	
		June 30, 2016	December 31, 2015	June 30, 2016	December 31, 2015
C. V. A. Co., Ltd.	Hire-purchase motorcycle business and related services	50,000	50,000	99.99	99.99
Chayapak Co., Ltd.	Hire-purchase automobile business	40,000	40,000	99.99	99.99
TK Debt Services Co., Ltd.	Debt collection, forfeiture, and vehicle modification services	700	700	99.99	99.99
TK Ngern Tan Jai Co., Ltd.	Nano finance business	50,000	50,000	99.99	99.99
Sabaidee Leasing Co., Ltd. (Lao PDR)	Hire-purchase motorcycle business	21,015*	21,015*	61.90	61.90
Suosdey Finance PLC. (Cambodia)	Hire-purchase motorcycle business	17,616**	17,616**	99.60	99.60

*KIP 5,250 million

**USD 500,000

Significant intercompany transactions between the Company and its subsidiaries were eliminated in the preparation of the consolidated financial statements.

Starting from January 1, 2016, the Company and its subsidiaries have adopted the revision and issuance of new Thai Accounting Standards (TAS), Thai Financial Reporting Standards (TFRS), Thai Accounting Interpretation (TSIC), and Thai Financial Reporting Interpretation (TFRIC) which have been effective from the accounting period starting on or after January 1, 2016. The aforesaid adoption of new and revised TAS and TFRS as well as TSIC and TFRIC did not have any material effect on the Company and its subsidiaries.

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to Financial Statements (Continued)
June 30, 2016 and 2015 (Reviewed) (Unaudited)
And December 31, 2015 (Audited)

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Company and its subsidiaries applied significant accounting policies and methods of computation to the preparation of interim financial information for the three-month and six-month periods ended June 30, 2016 and 2015 which are similar to those applied to the preparation of financial statements for the year ended December 31, 2015 except (1) adoption of new and revised TAS and TFRS as well as TSIC and TFRIC as discussed in Note 1 which had no material effect and (2) additional accounting policies on nano finance business of a subsidiary (i.e. TK Ngern Tan Jai Co., Ltd.) which first ever started in February 2016 and such additional accounting policies are as follows:

Nano finance receivables are receivables under loan agreements for individual occupation without guarantee or collateral, and are repayable monthly at fixed equally amount per month within one year. The Company and its subsidiaries recognize interest income on nano finance receivables by the same method to the interest income on loan receivables i.e. treated as unearned interest income and then recognized as income under the time proportion based on the effective interest rate method. In addition, the Company and its subsidiaries determine allowance for doubtful accounts of such receivables in line with the policy adopted for loan receivables because of the comparable characteristics of the contracts.

3. TRANSACTIONS WITH RELATED PARTIES

	Three-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2016	2015	2016	2015
Interest income				
Subsidiaries	-	-	6,560	7,828
Dividend income				
Subsidiaries	-	-	-	21,444
Other income				
Subsidiaries	-	-	19	40
Rental and services				
Subsidiaries	-	-	216	108
Related companies	9,433	8,770	9,090	8,482
Total	9,433	8,770	9,306	8,590
Management fee				
Related companies	2,550	2,550	1,800	1,800
Utility expenses				
Related companies	1,030	1,122	1,030	1,122
Stationery expense				
Related companies	667	408	655	384
Other expenses				
Related companies	3,001	2,254	2,140	2,089
Service expenses				
Subsidiaries	-	-	27,945	43,433
Interest expense				
Subsidiaries	-	-	4,189	3,805
Key management's remunerations				
Short-term benefits	5,614	5,456	5,614	5,456
Post-employment benefits	88	81	88	81
Total	5,702	5,537	5,702	5,537
Sales of vehicles for use				
Related companies	561	-	561	-
Purchase of vehicles for use				
Related companies	1,168	-	1,168	-
Purchase for hire-purchases				
Related companies	103,099	87,114	-	-

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	Six-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2016	2015	2016	2015
Interest income				
Subsidiaries	-	-	13,492	16,733
Dividend income				
Subsidiaries	-	-	-	116,244
Other income				
Subsidiaries	-	-	35	75
Rental and services				
Subsidiaries	-	-	432	216
Related companies	18,717	17,550	18,030	16,974
Total	18,717	17,550	18,462	17,190
Management fee				
Related companies	5,100	5,100	3,600	3,600
Utility expenses				
Related companies	2,021	2,237	2,021	2,215
Stationery expense				
Related companies	1,170	919	1,156	880
Other expenses				
Related companies	5,809	4,526	4,072	4,256
Service expenses				
Subsidiaries	-	-	46,706	173,686
Interest expense				
Subsidiaries	-	-	8,315	7,460
Key management's remunerations				
Short-term benefits	11,661	10,852	11,661	10,852
Post-employment benefits	175	162	175	162
Total	11,836	11,014	11,836	11,014
Sales of vehicles for use				
Related companies	561	-	561	-
Purchase of vehicles for use				
Related companies	5,589	15,112	5,589	15,112
Purchase for hire-purchases				
Related companies	183,480	87,114	-	-

Significant outstanding balances with related parties as at June 30, 2016 and December 31, 2015 are as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2016	December 31, 2015	June 30, 2016	December 31, 2015
Receivables and short-term loan				
Receivables and accrued income - subsidiaries				
Accrued dividend income	-	-	8,144	8,144
Accrued interest and other income	-	-	2,984	4,138
Total	-	-	11,128	12,282
Advances				
Subsidiaries	-	-	3,004	3,286

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	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2016	December 31, 2015	June 30, 2016	December 31, 2015
Short-term loans				
Subsidiaries (Interest rate at 4.375 p.a. in 2016 and 4.375 - 4.5% p.a. in 2015)	-	-	598,709	651,509
Total	-	-	612,841	667,077
Payables and short-term loans				
Accrued expenses				
Subsidiaries	-	-	12,232	14,460
Related companies	1,382	1,318	1,351	1,301
Total	1,382	1,318	13,583	15,761
Advances				
Related persons (directors)	3,800	-	-	-
Short-term loans				
Subsidiaries (Interest rate at 4.375 p.a. in 2016 and 4.375 - 4.5% p.a. in 2015)	-	-	384,690	375,290
Total	5,182	1,318	398,273	391,051

Movements of loans from and loans to related parties during the period are as follows:

	The Company Only (In Thousand Baht)			June 30, 2016
	December 31, 2015	Increase	Decrease	
Short-term loans to subsidiaries				
Suosdey Finance PLC.	9,509	122	122	9,509
Sabaidee Leasing Co., Ltd.	-	6,200	-	6,200
TK Debt Services Co., Ltd.	-	11,000	-	11,000
Chayapak Co., Ltd.	642,000	57,000	127,000	572,000
Total	651,509	74,322	127,122	598,709
Short-term loans from subsidiary				
C.V.A. Co., Ltd.	375,290	37,500	28,100	384,690

As at June 30, 2016 and December 31, 2015, the Company has been guarantor for (1) short-term loan credit facilities granted by a local commercial bank to Chayapak Co., Ltd. amounting to Baht 600 million and (2) short-term loan credit facilities granted by a commercial bank incorporated in Cambodia of Suosdey Finance PLC. amounting to USD 3 million (drawdown of approximately USD 0.2 million as at June 30, 2016) and long-term loan credit facilities granted by another commercial bank incorporated in Cambodia of such subsidiary amounting to USD 1 million (fully drawdown as at June 30, 2016). There has been no intercompany charge on these guarantees.

On April 22, 2016, the Company gave short-term loan amounting to Baht 6.2 million to another foreign subsidiary, i.e. Sabaidee Leasing Co., Ltd., under the loan facility amount of Baht 30 million, which was approved by the Board of Directors in February 2016.

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4. HIRE-PURCHASE CONTRACT, LOANS, AND NANO FINANCE RECEIVABLES - NET

Hire-Purchase Contract Receivables

	Consolidated (In Thousand Baht)					
	June 30, 2016			December 31, 2015		
	Total	Current	Non-Current	Total	Current	Non-Current
Hire-purchase contract receivables	11,176,688	6,052,539	5,124,149	10,665,347	6,061,362	4,603,985
Less Unearned income	(3,310,913)	(2,129,267)	(1,181,646)	(3,073,750)	(2,058,236)	(1,015,514)
Net	7,865,775	3,923,272	3,942,503	7,591,597	4,003,126	3,588,471
Less Allowance for doubtful accounts	(543,419)	(383,089)	(160,330)	(514,948)	(365,210)	(149,738)
Net	7,322,356	3,540,183	3,782,173	7,076,649	3,637,916	3,438,733

	The Company Only (In Thousand Baht)					
	June 30, 2016			December 31, 2015		
	Total	Current	Non-Current	Total	Current	Non-Current
Hire-purchase contract receivables	10,235,136	5,601,908	4,633,228	9,687,494	5,603,928	4,083,566
Less Unearned income	(3,215,033)	(2,073,676)	(1,141,357)	(2,985,747)	(2,008,599)	(977,148)
Net	7,020,103	3,528,232	3,491,871	6,701,747	3,595,329	3,106,418
Less Allowance for doubtful accounts	(489,177)	(338,941)	(150,236)	(465,575)	(325,773)	(139,802)
Net	6,530,926	3,189,291	3,341,635	6,236,172	3,269,556	2,966,616

Hire-purchase contract receivables at June 30, 2016 and December 31, 2015 are aged by outstanding installment payments of each contract as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2016	December 31, 2015	June 30, 2016	December 31, 2015
Current	5,182,691	4,919,873	4,529,325	4,238,587
Overdue 1 month	1,126,349	1,131,446	1,068,200	1,061,544
Overdue 2 - 3 months	1,134,733	1,136,640	1,080,621	1,079,678
Overdue 4 - 6 months	269,018	272,947	249,759	250,600
Overdue 7 - 12 months	66,706	78,528	53,243	61,136
Overdue exceeding 12 months	86,278	52,163	38,955	10,202
Total	7,865,775	7,591,597	7,020,103	6,701,747
Less Allowance for doubtful accounts	(543,419)	(514,948)	(489,177)	(465,575)
Net	7,322,356	7,076,649	6,530,926	6,236,172

The Company and its subsidiaries determine allowance for doubtful accounts in line with the policy for the year 2015. Such policy is not compliance with the accounting guidance for making of allowance of doubtful accounts for consumer finance business which was mutually defined by the Securities and Exchange Commission (SEC) and the Institute of Certified Accountants and Auditors of Thailand ("ICAAT"). However, based on statistic information for the past three years (2013 - 2015), the Company and its subsidiaries had average actual bad debt less than doubtful accounts based on such basis defined by the SEC and ICAAT. As at June 30, 2016, the Company and its subsidiaries had allowance for doubtful accounts at 6.91% (6.97% for the Company only) of total hire-purchase contract receivables before deducting allowance for doubtful accounts.

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Loan Receivables

	Consolidated and The Company Only (In Thousand Baht)					
	June 30, 2016			December 31, 2015		
	Total	Current	Non-Current	Total	Current	Non-Current
Loan receivables	206,423	189,173	17,250	208,725	180,886	27,839
Less Unearned income	(24,104)	(23,084)	(1,020)	(29,543)	(27,977)	(1,566)
Net	182,319	166,089	16,230	179,182	152,909	26,273
Less Allowance for doubtful accounts	(7,812)	(7,604)	(208)	(3,534)	(3,181)	(353)
Net	174,507	158,485	16,022	175,648	149,728	25,920

Loan receivables as at June 30, 2016 and December 31, 2015 are aged by outstanding installment payments of each contract as follows:

	Consolidated and The Company Only (In Thousand Baht)	
	June 30, 2016	December 31, 2015
	Current	128,816
Overdue 1 month	30,256	18,917
Overdue 2 - 3 months	19,074	7,915
Overdue 4 - 6 months	3,534	486
Overdue 7 - 12 months	639	-
Total	182,319	179,182
Less Allowance for doubtful accounts	(7,812)	(3,534)
Net	174,507	174,658

Nano Finance Receivables

	Consolidated (In Thousand Baht)					
	June 30, 2016			December 31, 2015		
	Total	Current	Non-Current	Total	Current	Non-Current
Nano finance receivables	1,061	1,061	-	-	-	-
Less Unearned income	(116)	(116)	-	-	-	-
Net	945	945	-	-	-	-
Less Allowance for doubtful accounts	(9)	(9)	-	-	-	-
Net	936	936	-	-	-	-

Nano finance receivables as at June 30, 2016 and December 31, 2015 are aged by outstanding installment payments of each contract as follows:

	Consolidated (In Thousand Baht)	
	June 30, 2016	December 31, 2015
	Current balance	945
Less Allowance for doubtful accounts	(9)	-
Net	936	-

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5. ASSET FORECLOSED - NET

	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2016	December 31, 2015	June 30, 2016	December 31, 2015
Balance not exceeding one year	238,229	229,692	238,229	229,479
Balance exceeding one year	8,408	8,448	8,408	8,448
Total	246,637	238,140	246,637	237,927
Less Allowance for diminution in value	(79,877)	(77,356)	(79,877)	(77,292)
Net	<u>166,760</u>	<u>160,784</u>	<u>166,760</u>	<u>160,635</u>

6. DEBENTURES

Consolidated and The Company Only					
Date of Issuance / Year of Redemption	Period of Interest Payment	Interest Rate Per Annum (%)	Number of Unit (Baht 1,000 Each)	In Thousand Baht	
				June 30, 2016	December 31, 2015
January 28, 2011 / 2016	Semi-annually	4.04	250,000	-	250,000
May 27, 2011 / 2016	Quarterly	5.00	300,000	-	300,000
November 6, 2012 / 2016	Semi-annually	4.20	300,000	300,000	300,000
July 19, 2013 / 2016	Semi-annually	3.98	570,000	570,000	570,000
March 26, 2014 / 2017	Semi-annually	4.00	900,000	900,000	900,000
April 30, 2014 / 2017	Semi-annually	4.00	100,000	100,000	100,000
May 9, 2014 / 2016	Quarterly	3.63	200,000	-	200,000
February 25, 2015 / 2017	Semi-annually	3.15	120,000	120,000	120,000
September 3, 2015 / 2018	Semi-annually	2.59	200,000	200,000	200,000
May 16, 2016 / 2019	Semi-annually	2.15	600,000	600,000	-
Total				<u>2,790,000</u>	<u>2,940,000</u>
Less Current portion				<u>(1,990,000)</u>	<u>(1,620,000)</u>
Net				<u>800,000</u>	<u>1,320,000</u>

As at June 30, 2016, the amount for the issuance and offering of the Company's debentures, which was approved by the shareholders' meeting in April 2016, has been Baht 4,000 million.

Under the specified conditions on issuances of debentures, the Company has to comply with significant financial conditions as follows:

1. To maintain Debt-to-Equity ratio at the rate not exceeding 7:1
2. To maintain dividend payment ratio not exceeding 60% of net profit.

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7. INCOME TAX AND DEFERRED TAX ASSETS / DEFERRED TAX LIABILITIES

Corporate income tax recorded as expenses (income) for the three-month and six-month periods ended June 30, 2016 and 2015 consists of:

	Three-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2016	2015	2016	2015
Income tax computed from accounting profit	26,771	21,294	25,940	24,736
Effects from non-deductible expenses	5,549	1,647	4,181	865
Effects from additional deductible expenses or non-taxable income	(164)	(18,838)	(145)	(25,601)
Current tax on taxable profit	32,156	4,103	29,976	-
Adjustment to tax payable in respect of previous periods	-	209	-	-
Increase in deferred tax assets	(3,894)	(5,565)	(3,407)	(4,896)
Income tax presented in statement of comprehensive income	<u>28,262</u>	<u>(1,253)</u>	<u>26,569</u>	<u>(4,896)</u>

	Six-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2016	2015	2016	2015
Income tax computed from accounting profit	52,796	45,439	52,736	45,671
Effects from non-deductible expenses	11,645	9,967	7,828	8,767
Effects from additional deductible expenses or non-taxable income	(9,785)	(47,348)	(9,766)	(54,438)
Current tax on taxable profit	54,656	8,058	50,798	-
Adjustment to tax payable in respect of previous periods	-	209	-	-
Decrease (Increase) in deferred tax assets	(6,195)	4,323	(5,278)	5,215
Income tax presented in statement of comprehensive income	<u>48,461</u>	<u>12,590</u>	<u>45,520</u>	<u>5,215</u>

Deferred tax assets and liabilities presented in the statements of financial position as at June 30, 2016 and December 31, 2015 consist of:

	In Thousand Baht			
	Consolidated		The Company Only	
	June 30, 2016	December 31, 2015	June 30, 2016	December 31, 2015
<i>Deferred tax assets</i>				
Effects from non-deductible items from				
- Allowance for doubtful accounts	110,053	103,596	99,400	93,823
- Allowance for diminution in value of asset foreclosed	15,975	15,471	15,975	15,459
- Liability for post-employment benefits	5,442	6,208	4,218	5,033
Total	<u>131,470</u>	<u>125,275</u>	<u>119,593</u>	<u>114,315</u>
<i>Deferred tax liabilities</i>				
Net	<u>131,470</u>	<u>125,275</u>	<u>119,593</u>	<u>114,315</u>

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8. LIABILITY FOR POST-EMPLOYMENT BENEFITS

	In Thousand Baht			
	Consolidated		The Company Only	
	2016	2015	2016	2015
Liability for post-employment benefits as at January 1	31,039	34,543	25,164	28,620
Current service cost	766	780	638	670
Interest cost	642	672	524	546
Actuarial loss (gain) on measurement of the provision	-	-	-	-
Expense recognized in statement of comprehensive income	1,408	1,452	1,162	1,216
Employee benefits paid during the period	(5,237)	(5,905)	(5,237)	(5,385)
Liability for post-employment benefits as at June 30	<u>27,210</u>	<u>30,090</u>	<u>21,089</u>	<u>24,451</u>

Assumptions used in the calculation of the abovementioned liability were not changed during the periods.

9. DIVIDENDS

At the general shareholders' meeting held on April 26, 2016, the shareholders unanimously approved the Company to pay dividends for the 2015 operations at Baht 0.40 per share totalling Baht 200 million. The Company paid such dividends to the shareholders on May 18, 2016.

At the general shareholders' meeting held on April 21, 2015, the shareholders unanimously approved the Company to pay dividends for the 2014 operations at Baht 0.18 per share totalling Baht 90 million. The Company paid such dividends to the shareholders on May 12, 2015.

10. SIGNIFICANT FINANCIAL INFORMATION CLASSIFIED BY OPERATING SEGMENT

Statement of financial position and statement of income are significant financial and core information of the Company and its subsidiaries that are provided regularly to the highest authority in decision-making operation and also used in evaluation of financial performances of the segments. However, the Company and its subsidiaries have a single core operating segment (being internal reporting segment) by product which is hire-purchase on automobile and motorcycle for general retail customers whereby the business activities relating to loans and nano finance to general retail customers are operated with the insignificant portion as compared to entire volumes and business activities. Accordingly, the accompanying interim financial information does not include operating segment information on products and key customers.

Information on Geographic Areas

The Company's subsidiaries in Cambodia and Lao PDR started their business activities near the end of 2014. Accordingly, their operations have been insignificant portion as compared to the entire volumes and business activities; therefore, the accompanying interim financial information does not include the operating segment information on geographic areas.

The Company and its subsidiaries incorporated in Thailand have no any non-current asset located in the countries other than Thailand. However, as at June 30, 2016, subsidiaries, incorporated in Cambodia and Lao PDR, had fixed assets and intangible assets of which carrying amounts totalling approximately Baht 5.0 million and Baht 2.8 million, respectively, were presented in the consolidated statement of financial position as at June 30, 2016.

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11. COMMITMENTS

As at June 30, 2016, the Company and its subsidiaries had commitments on lease and service agreements for office premises and operating branches whereby the related lease and service fees are committed to pay as follows:

12. EVENT AFTER THE REPORTING PERIOD

The Company's executive committee released the plan to issue and offer debentures on July 20, 2016 to the specific investors in amount of Baht 600 million (divided into 600,000 units of debenture, Baht 1,000 per unit). Such debentures will mature on July 20, 2019 and bear interest at 2.36% per annum.

13. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The accompanying interim financial information has been approved to be issued by the Company's Board of Directors' meeting on August 11, 2016.