
EASY BUY PUBLIC COMPANY LIMITED

Interim Financial Information

***Three-month and nine-month periods
ended September 30, 2015***

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS
EASY BUY PUBLIC COMPANY LIMITED**

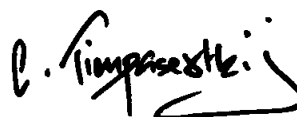
We have reviewed the statement of financial position of EASY BUY Public Company Limited as at September 30, 2015 and the related statement of profit or loss and other comprehensive income for the three-month and nine-month periods then ended, and the statement of changes in shareholders' equity and the statement of cash flows for the nine-month period then ended, and the condensed notes to the financial statements. The Company's management is responsible for the preparation and fair presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information has not been prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".



Chavala Tienpasertkij
Certified Public Accountant (Thailand)
Registration No. 4301

BANGKOK
November 12, 2015

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

EASY BUY PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2015

Unit : Thousand Baht

		“Unaudited”	
	Notes	September 30,	December 31,
		2015	2014
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		248,037	419,067
Loan receivables due within one year	5	36,636,232	34,176,588
Other receivables		246,896	272,290
Total Current Assets		37,131,165	34,867,945
NON-CURRENT ASSETS			
Loan receivables	5	36,122	43,700
Leasehold improvements and equipment	6	336,958	411,840
Intangible assets		119,071	124,404
Deferred tax assets	7	474,636	566,163
Other non-current assets		62,893	62,759
Total Non-current Assets		1,029,680	1,208,866
TOTAL ASSETS		38,160,845	36,076,811

See condensed notes to the financial statements

EASY BUY PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2015

Unit : Thousand Baht

		“Unaudited”	
	Notes	September 30,	December 31,
		2015	2014
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Short-term borrowings from financial institutions	4, 8	2,363,041	4,863,841
Trade accounts payable		4,127	5,164
Other payables	4	508,280	540,033
Current portion of long-term borrowings			
from financial institutions	4, 8	2,843,800	3,163,668
Current portion of debentures	8	4,497,820	2,837,990
Current income tax payable		109,894	346,617
Total Current Liabilities		10,326,962	11,757,313
NON-CURRENT LIABILITIES			
Long-term borrowings from financial institutions	4, 8	9,100,655	8,731,515
Debentures	8	7,542,005	5,929,835
Employee benefit obligations		56,008	50,357
Provision for restoration cost of			
leasehold improvements		64,303	63,011
Other non-current liabilities		813	759
Total Non-current Liabilities		16,763,784	14,775,477
TOTAL LIABILITIES		27,090,746	26,532,790

EASY BUY PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT SEPTEMBER 30, 2015

Unit : Thousand Baht

		“Unaudited”	
	Notes	September 30,	December 31,
		2015	2014
LIABILITIES AND SHAREHOLDERS' EQUITY (CONTINUED)			
SHAREHOLDERS' EQUITY			
SHARE CAPITAL			
Authorized share capital			
450,000,000 ordinary shares of Baht 10 each	11	4,500,000	3,900,000
Issued and paid-up share capital			
450,000,000 ordinary shares of Baht 10 each, fully paid		4,500,000	3,900,000
RETAINED EARNINGS			
Appropriated			
Legal reserve		353,300	353,300
Unappropriated		6,216,799	5,290,721
TOTAL SHAREHOLDERS' EQUITY		11,070,099	9,544,021
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		38,160,845	36,076,811

See condensed notes to the financial statements

EASY BUY PUBLIC COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2015
“Unaudited”

Unit : Thousand Baht

	Notes	2015	2014
INCOME			
Income from personal loans		2,535,200	2,339,360
Income from installment loans		6,009	7,931
Other income	9	267,624	246,299
Total Income		<u>2,808,833</u>	<u>2,593,590</u>
EXPENSES			
Selling expenses		157,894	149,943
Administrative expenses	4	591,075	545,601
Bad debts and doubtful accounts expenses	5	918,399	769,943
Finance costs	4	275,039	308,665
Total Expenses		<u>1,942,407</u>	<u>1,774,152</u>
PROFIT BEFORE INCOME TAX EXPENSE		866,426	819,438
INCOME TAX EXPENSE		<u>(174,502)</u>	<u>(168,848)</u>
NET PROFIT FOR THE PERIODS		691,924	650,590
OTHER COMPREHENSIVE INCOME FOR THE PERIOD,			
NET OF TAX		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME			
FOR THE PERIOD		<u><u>691,924</u></u>	<u><u>650,590</u></u>
BASIC EARNINGS PER SHARE			
	BAHT	1.75	1.67
WEIGHTED AVERAGE NUMBER OF			
ORDINARY SHARES (Note 11)	SHARES	394,565,217	390,000,000

See condensed notes to the financial statements

EASY BUY PUBLIC COMPANY LIMITED
STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2015
“Unaudited”

Unit : Thousand Baht

	Notes	2015	2014
INCOME			
Income from personal loans		7,380,115	6,757,834
Income from installment loans		19,182	24,551
Other income	9	746,549	710,761
Total Income		<u>8,145,846</u>	<u>7,493,146</u>
EXPENSES			
Selling expenses		496,465	457,785
Administrative expenses	4	1,706,707	1,631,684
Bad debts and doubtful accounts expenses	5	2,670,350	2,258,013
Finance costs	4	840,143	919,709
Total Expenses		<u>5,713,665</u>	<u>5,267,191</u>
PROFIT BEFORE INCOME TAX EXPENSE		2,432,181	2,225,955
INCOME TAX EXPENSE		<u>(488,803)</u>	<u>(461,688)</u>
NET PROFIT FOR THE PERIODS		1,943,378	1,764,267
OTHER COMPREHENSIVE INCOME FOR THE PERIOD,			
NET OF TAX		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME			
FOR THE PERIOD		<u>1,943,378</u>	<u>1,764,267</u>
BASIC EARNINGS PER SHARE			
	BAHT	4.96	4.52
WEIGHTED AVERAGE NUMBER OF			
ORDINARY SHARES (Note 11)	SHARES	391,538,462	390,000,000

See condensed notes to the financial statements

EASY BUY PUBLIC COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2015
“Unaudited”

Unit : Thousand Baht

	Notes	Issued and	Retained earnings		Total
		paid-up share capital	Appropriated - Legal reserve	Unappropriated	shareholders' equity
Balance as at January 1, 2014		3,900,000	237,984	3,435,195	7,573,179
Total comprehensive					
income for the period		-	-	1,764,267	1,764,267
Dividends paid	12.1	-	-	(331,500)	(331,500)
Balance as at September 30, 2014		<u>3,900,000</u>	<u>237,984</u>	<u>4,867,962</u>	<u>9,005,946</u>
Balance as at January 1, 2015		3,900,000	353,300	5,290,721	9,544,021
Total comprehensive					
income for the period		-	-	1,943,378	1,943,378
Stock dividend	11, 12.2	600,000	-	(600,000)	-
Dividends paid	12.2	-	-	(417,300)	(417,300)
Balance as at September 30, 2015		<u>4,500,000</u>	<u>353,300</u>	<u>6,216,799</u>	<u>11,070,099</u>

See condensed notes to the financial statements

EASY BUY PUBLIC COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2015
“Unaudited”

Unit : Thousand Baht

	2015	2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax expense	2,432,181	2,225,955
Adjustments for:		
Depreciation and amortization expenses	129,018	108,983
Interest income	(7,399,297)	(6,782,385)
Finance cost	840,143	919,709
Bad debts and doubtful accounts expenses	2,670,350	2,258,013
Employee benefit expense	5,651	5,643
Gain on disposal of equipment and intangible assets	(1,420)	(850)
	<u>(1,323,374)</u>	<u>(1,264,932)</u>
Changes in operating assets and liabilities		
Loan receivables	(4,941,101)	(4,850,105)
Other receivables	25,394	244,448
Other non-current assets	(134)	(2,483)
Trade accounts payable	(1,038)	(2,520)
Other payables	35,115	(43,326)
Other non-current liabilities	1,078	(1,968)
Cash paid from operating activities	<u>(6,204,060)</u>	<u>(5,920,886)</u>
Cash received from interest income	7,217,984	6,649,761
Finance cost paid	(914,886)	(970,408)
Income tax paid	<u>(633,997)</u>	<u>(551,931)</u>
Net cash used in operating activities	<u>(534,959)</u>	<u>(793,464)</u>

EASY BUY PUBLIC COMPANY LIMITED
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2015
“Unaudited”

	Unit : Thousand Baht	
	2015	2014
CASH FLOWS FROM INVESTING ACTIVITIES		
Cash paid for purchasing of leasehold improvements and equipment	(37,702)	(132,149)
Proceed from sale of equipment	1,553	2,169
Cash paid for purchasing of intangible assets	(21,629)	(41,671)
Net cash used in investing activities	<u>(57,778)</u>	<u>(171,651)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short-term loans from financial institutions	21,845,000	17,032,000
Repayment of short-term loans from financial institutions	(24,352,000)	(16,361,000)
Proceeds from long-term loans from financial institutions	2,504,740	4,647,826
Repayment of long-term loans from financial institutions	(2,458,333)	(5,252,532)
Proceeds from issuing debentures	5,639,600	964,800
Repayment of debentures	(2,340,000)	-
Dividends paid to owners of the Company	(417,300)	(331,500)
Net cash provided by financing activities	<u>421,707</u>	<u>699,594</u>
Net decrease in cash and cash equivalents	(171,030)	(265,521)
Cash and cash equivalents as at January 1,	<u>419,067</u>	<u>567,552</u>
Cash and cash equivalents as at September 30,	<u><u>248,037</u></u>	<u><u>302,031</u></u>

See condensed notes to the financial statements

EASY BUY PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
“Unaudited”

Notes	Contents
1	General information
2	Basis of preparation of the interim financial statements
3	Additional cash flow information
4	Related parties transactions
5	Loan receivables
6	Leasehold improvements and equipment
7	Deferred taxes
8	Interest-bearing liabilities
9	Other income
10	Segment information
11	Share capital
12	Dividends paid
13	Commitments
14	Approval of interim financial information

EASY BUY PUBLIC COMPANY LIMITED
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2015
“Unaudited”

1. GENERAL INFORMATION

EASY BUY Public Company Limited, (the “Company”), was incorporated in Thailand. Its registered office is at 5th Floor, Sathorn Square Office Tower, 98 North Sathorn Road, Silom, Bangrak, Bangkok.

The immediate parent company during the financial period was ACOM Co., Ltd. which was incorporated in Japan.

The principal business of the Company is consumer finance business representing personal loans and installment loans.

2. BASIS FOR PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

2.1 Statement of compliance

The interim financial information is prepared on a condensed basis in accordance with Thai Accounting Standard (“TAS”) No. 34 (revised 2014) Interim Financial Reporting; guidelines promulgated by the Federation of Accounting Professions (“FAP”); and applicable rules and regulations of the Thai Securities and Exchange Commission.

The results of operations for the three-month and nine-month periods ended September 30, 2015 are not necessarily indicative of the operating results anticipated for the full year.

The interim financial information is prepared to provide an update on the financial statements for the year ended December 31, 2014. It does not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, this interim financial information should be read in conjunction with the audited financial statements of the Company for the year ended December 31, 2014.

The Federation of Accounting Professions has issued Notifications regarding Thai Financial Reporting Standards, which are effective for the accounting period beginning on or after January 1, 2015 onwards, as follows:

Thai Accounting Standards (“TAS”)

TAS 1 (Revised 2014)	Presentation of Financial Statements
TAS 2 (Revised 2014)	Inventories
TAS 7 (Revised 2014)	Statement of Cash Flows
TAS 8 (Revised 2014)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (Revised 2014)	Events after the Reporting Period
TAS 11 (Revised 2014)	Construction Contracts
TAS 12 (Revised 2014)	Income Taxes

Thai Accounting Standards (“TAS”) (Continued)

TAS 16 (Revised 2014)	Property, Plant and Equipment
TAS 17 (Revised 2014)	Leases
TAS 18 (Revised 2014)	Revenue
TAS 19 (Revised 2014)	Employee Benefits
TAS 20 (Revised 2014)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (Revised 2014)	The Effects of Changes in Foreign Exchange Rate
TAS 23 (Revised 2014)	Borrowing Costs
TAS 24 (Revised 2014)	Related Party Disclosures
TAS 26 (Revised 2014)	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (Revised 2014)	Separate Financial Statements
TAS 28 (Revised 2014)	Investments in Associates and Joint Ventures
TAS 29 (Revised 2014)	Financial Reporting in Hyperinflationary Economies
TAS 33 (Revised 2014)	Earnings per Share
TAS 34 (Revised 2014)	Interim Financial Reporting
TAS 36 (Revised 2014)	Impairment of Assets
TAS 37 (Revised 2014)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (Revised 2014)	Intangible assets
TAS 40 (Revised 2014)	Investment Property

Thai Financial Reporting Standards (“TFRS”)

TFRS 2 (Revised 2014)	Share - Based Payment
TFRS 3 (Revised 2014)	Business Combinations
TFRS 5 (Revised 2014)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6 (Revised 2014)	Exploration for and Evaluation of Mineral Assets
TFRS 8 (Revised 2014)	Operating Segments
TFRS 10	Consolidated Financial Statements
TFRS 11	Joint Arrangements
TFRS 12	Disclosure of Interests in Other Entities
TFRS 13	Fair Value Measurement

Thai Accounting Standards Interpretations (“TSIC”)

TSIC 10 (Revised 2014)	Government Assistance - No Specific Relation to Operating Activities
TSIC 15 (Revised 2014)	Operating Leases – Incentives
TSIC 25 (Revised 2014)	Income Taxes - Change in the Tax Status of an Enterprise or its Shareholders
TSIC 27 (Revised 2014)	Evaluating the Substance of Transactions in the Legal Form of a Lease
TSIC 29 (Revised 2014)	Disclosure - Service Concession Arrangements
TSIC 31 (Revised 2014)	Revenue - Barter Transactions Involving Advertising Services
TSIC 32 (Revised 2014)	Intangible Assets - Web Site Costs

Thai Financial Reporting Standard Interpretations (“TFRIC”)

TFRIC 1 (Revised 2014)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (Revised 2014)	Determining whether an Arrangement contains a Lease
TFRIC 5 (Revised 2014)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7 (Revised 2014)	Applying the Restatement Approach under IAS 29 Financial Reporting in Hyperinflationary Economies
TFRIC 10 (Revised 2014)	Interim Financial Reporting and Impairment
TFRIC 12 (Revised 2014)	Service Concession Arrangements
TFRIC 13 (Revised 2014)	Customer Loyalty Programmes
TFRIC 14	TAS 19 (Revised 2014) - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
TFRIC 15 (Revised 2014)	Agreements for the Construction of Real Estate
TFRIC 17 (Revised 2014)	Distributions of Non-cash Assets to Owners
TFRIC 18 (Revised 2014)	Transfers of Assets from Customers
TFRIC 20	Stripping Costs in the Production Phase of a Surface Mine

Above TFRSs have no material impact on these financial statements, except for the followings matter:

New Standard on Fair Value Measurement

Impact of the application of TFRS 13

The Company has applied TFRS 13 for the first time in the current year. TFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements.

TFRS 13 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants in the principal (or most advantageous) market at the measurement date under current market conditions. Fair value under TFRS 13 is an exit price regardless of whether that price is directly observable or estimated using another valuation technique. Also, TFRS 13 includes extensive disclosure requirements.

TFRS 13 requires prospective application for the financial statements for the periods beginning on or after January 1, 2015 onwards. Other than the additional disclosures in the annual financial statements, the application of TFRS 13 has not had any material impact on the amounts recognised in the financial statements.

Conceptual Framework for Financial Reporting and Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

The Federation of Accounting Professions issued the Notifications regarding the Conceptual Framework for Financial Reporting (Revised 2015) which is announced in the Royal Gazette and effective on November 6, 2015.

In addition, The Federation of Accounting Professions issued the Notifications regarding the Thai Financial Reporting Standards (“TFRSs”), which are announced in the Royal Gazette and effective for the financial statements for the accounting periods beginning on or after January 1, 2016 onwards as follows:

Thai Accounting Standards (“TAS”)

TAS 1 (Revised 2015)	Presentation of Financial Statements
TAS 2 (Revised 2015)	Inventories
TAS 7 (Revised 2015)	Statement of Cash Flows
TAS 8 (Revised 2015)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (Revised 2015)	Events after the Reporting Period
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TAS 20 (Revised 2015)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (Revised 2015)	The Effects of Changes in Foreign Exchange Rate
TAS 23 (Revised 2015)	Borrowing Costs
TAS 24 (Revised 2015)	Related Party Disclosures

Thai Accounting Standards (“TAS”) (Continued)

TAS 26 (Revised 2015)	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (Revised 2015)	Separate Financial Statements
TAS 28 (Revised 2015)	Investments in Associates and Joint Ventures
TAS 29 (Revised 2015)	Financial Reporting in Hyperinflationary Economies
TAS 33 (Revised 2015)	Earnings per Share
TAS 34 (Revised 2015)	Interim Financial Reporting
TAS 36 (Revised 2015)	Impairment of Assets
TAS 37 (Revised 2015)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (Revised 2015)	Intangible Assets
TAS 40 (Revised 2015)	Investment Property
TAS 41	Agriculture

Thai Financial Reporting Standards (“TFRS”)

TFRS 2 (Revised 2015)	Share-based Payment
TFRS 3 (Revised 2015)	Business Combinations
TFRS 4 (Revised 2015)	Insurance Contracts
TFRS 5 (Revised 2015)	Non-current Assets Held for Sale and Discontinued Operations
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TFRIC 5 (Revised 2015)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7 (Revised 2015)	Applying the Restatement Approach under TAS 29 (Revised 2014) Financial Reporting in Hyperinflationary Economies
TFRIC 10 (Revised 2015)	Interim Financial Reporting and Impairment
TFRIC 12 (Revised 2015)	Service Concession Arrangements
TFRIC 13 (Revised 2015)	Customer Loyalty Programmes
TFRIC 14 (Revised 2015)	TAS 19 - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
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TFRIC 18 (Revised 2015)	Transfers of Assets from Customers
TFRIC 20 (Revised 2015)	Stripping Costs in the Production Phase of a Surface Mine
TFRIC 21	Levies

Guideline on Accounting regarding Recognition and Measurement of Bearer Plants

The Company’s management has assessed the impact of above Conceptual Framework for Financial Reporting and TFRSs and believes that it will not have material impact on the financial statements for the period in which it is initially applied.

Accounting policies and methods of computation applied in this interim financial information are consistent with those applied in the financial statements for the year ended December 31, 2014.

2.2 Functional and presentation currency

The interim financial information is presented in Baht currency, which is the Company's functional currency. All financial information presented in Baht currency has been rounded in the notes to the financial statements to the nearest thousand Baht unless otherwise stated.

2.3 Use of estimates and judgments

The preparation of interim financial information in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of income and expenses during the reporting period. Although these estimates are based on management's reasonable consideration of current events, actual results may differ from these estimates.

3. ADDITIONAL CASH FLOW INFORMATION

Significant non-cash items in the interim financial information for the nine-month periods ended September 30, 2015 and 2014 are as follows:

	Unit : Thousand Baht "Unaudited"	
	2015	2014
Leasehold improvements and equipment		
Liabilities recorded at beginning of period	8,089	48,500
Purchase of leasehold improvements and equipment	31,865	84,405
	<u>39,954</u>	<u>132,905</u>
<u>Less</u> Cash paid for purchasing of leasehold improvements and equipment	<u>(37,702)</u>	<u>(132,149)</u>
Liabilities recorded at ending of period	<u>2,252</u>	<u>756</u>

For the nine-month periods ended September 30, 2015 and 2014, the Company recorded leasehold improvements related to provision for restoration cost of Baht 1.02 million and Baht 0.27 million, respectively

	Unit : Thousand Baht "Unaudited"	
	2015	2014
Intangible assets		
Liabilities recorded at beginning of period	9,532	22,893
Purchase of intangible assets	16,479	27,589
	<u>26,011</u>	<u>50,482</u>
<u>Less</u> Cash paid for purchasing of intangible assets	<u>(21,629)</u>	<u>(41,671)</u>
Liabilities recorded at ending of period	<u>4,382</u>	<u>8,811</u>

4. RELATED PARTIES TRANSACTIONS

For the purposes of this interim financial information, parties are considered to be related to the Company if the Company has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decision, or vice versa, or where the Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Relationships with related parties were as follows:

Related Parties	Type of Business	Country of incorporation/ nationality	Nature of relationships
ACOM Co., Ltd.	Consumer Finance Business	Japan	Parent company, 71% shareholding
ACOM (U.S.A.) Inc.	Currently suspending its operation	The United States of America	Related party, wholly owned by the parent Company
Bank of Ayudhya Public Company Limited	Banking Business	Thailand	Financial institution in group of Mitsubishi UFJ Financial Group (MUFG), 40.19% shareholding in parent company
The Bank of Tokyo-Mitsubishi UFJ, Ltd.	Banking Business	Japan	Financial institution in group of Mitsubishi UFJ Financial Group (MUFG), 40.19% shareholding in parent company
Mitsubishi UFJ Trust and Banking Corporation, Singapore branch	Banking Business	Japan	Financial institution in group of Mitsubishi UFJ Financial Group (MUFG), 40.21% shareholding in parent company
GCT Management (Thailand) Ltd.	Investment Company	Thailand	Shareholder, 25% shareholding
Bangkok Mitsubishi UFJ Lease Co., Ltd	Leasing Business	Thailand	Related party in group of Mitsubishi UFJ Financial Group (MUFG)
Key management Personnel	-	Japan, Thailand	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 Company

The Bank of Tokyo - Mitsubishi UFJ (“BTMU”) is a wholly-owned subsidiary of Mitsubishi UFJ Financial Group (“MUFG”). BTMU became a major shareholder of The Bank of Ayudhya PCL (“BAY”) after it acquired shares at 76.88% of share capital on 5 January 2015. Under Business integration plan, all businesses of BTMU, Bangkok Branch will be transferred to BAY and BAY will become our partnership bank who will continue to provide finance services to the Company. All transactions under the agreements between Company and BTMU, Bangkok Branch will be transferred to BAY from 5 January 2015 onwards.

Significant transactions for the three-month and nine-month periods ended September 30, 2015 and 2014 with related parties were as follows:

	Unit :Thousand Baht “Unaudited” For the three-month periods ended September 30,	
	2015	2014
Finance costs		
Parent company		
Guarantee fee	4,676	8,926
Other related parties		
Interest expense	56,503	83,383
Guarantee fee	269	7
Debenture arrangement fee	3,024	75
Syndicate arrangement fee	-	1,259
Upfront fee	1,021	972
Administrative expenses		
Key management personnel		
Key management personnel compensation	19,965	22,487
	Unit :Thousand Baht “Unaudited” For the nine-month periods ended September 30,	
	2015	2014
Finance costs		
Parent company		
Guarantee fee	16,210	26,740
Other related parties		
Interest expense	169,636	256,589
Guarantee fee	713	7
Debenture arrangement fee	8,012	75
Syndicate arrangement fee	-	3,735
Upfront fee	2,932	2,193
Administrative expenses		
Key management personnel		
Key management personnel compensation	57,071	61,286

Balances as at September 30, 2015 and December 31, 2014 with related parties were as follows:

	Unit : Thousand Baht	
	“Unaudited” September 30, 2015	December 31, 2014
Short-term borrowings from financial institutions		
Other related parties		
Bank of Ayudhya Public Company Limited	360,000	1,120,000

As at September 30, 2015, short-term borrowings from financial institutions from related parties bear interest at rates 2.30% per annum (December 31, 2014: 2.91 % per annum).

	Unit : Thousand Baht	
	“Unaudited” September 30, 2015	December 31, 2014
Current portion of long-term borrowings from financial institutions		
Parent company		
ACOM (U.S.A.) Inc.		
- USD 23.0 million (December 31, 2014 : USD 52.0 million)	705,870	1,614,730
Other related party		
Mitsubishi UFJ Trust and Banking Corporation, Singapore branch		
- USD 17.0 million (December 31, 2014 : nil)	530,910	-
Bank of Ayudhya Public Company Limited	500,000	-
Long-term borrowings from financial institutions		
Other related parties		
Mitsubishi UFJ Trust and Banking Corporation, Singapore branch		
- USD 50.3 million (December 31, 2014 : USD 59.3 million)	1,661,846	1,907,796
Bank of Ayudhya Public Company Limited	1,300,000	1,800,000
Bangkok Mitsubishi UFJ Lease Co., Ltd	300,000	-
	<u>4,998,626</u>	<u>5,322,526</u>

As at September 30, 2015, long-term borrowings from financial institutions from related parties bear interest at rates ranging from 2.29% - 5.33% per annum (December 31, 2014 : 2.29% - 5.33% per annum).

	Unit : Thousand Baht	
	“Unaudited” September 30, 2015	December 31, 2014
Other payables		
Accrued interest expense		
Other related parties		
Bank of Ayudhya Public Company Limited	19,276	16,370
Mitsubishi UFJ Trust and Banking Corporation, Singapore branch	7,537	23,843
ACOM (U.S.A.) Inc.	6,023	9,432
Bangkok Mitsubishi UFJ Lease Co., Ltd	28	-
Total	32,864	49,645
 Accrued guarantee fee		
Parent		
ACOM Co., Ltd.	1,459	2,412
Total	1,459	2,412
 Deferred issuance cost (presented net of long-term borrowings and debentures)		
Other related parties		
The Bank of Tokyo-Mitsubishi UFJ., Ltd.	51,326	26,424
Mitsubishi UFJ Trust and Banking Corporation, Singapore branch	6,818	8,027
Total	58,144	34,451

Significant agreements with related parties

Guarantee fee agreements

The Company entered into agreements with ACOM Co., Ltd., the parent company, which such company has guaranteed the financial institutions due performance of obligations by the Company under loan agreements and derivatives with those financial institutions. In consideration thereof, the Company is committed to pay guarantee fee based on certain percentage of the outstanding balances of loans and derivatives as stipulated in the agreement unless the Company gives prior notice in writing for termination of the agreements.

Cross currency and interest rate swap agreements

The Company entered into the agreement with Bank of Ayudhya Public Company Limited to hedge financial liabilities denominated in foreign currencies and the volatility of interest rate by swapping the foreign currency and interest rate as specified in the agreements.

5. LOAN RECEIVABLES

Unit: Thousand Baht

	“Unaudited” September 30, 2015			December 31, 2014		
	Personal Loan Receivables	Installment Loan Receivables	Total	Personal Loan Receivables	Installment Loan Receivables	Total
Due within one year						
Loan receivables	39,238,217	119,678	39,357,895	36,501,793	143,822	36,645,615
<u>Less</u> Unearned interest income	(462)	(14,508)	(14,970)	(5,603)	(17,527)	(23,130)
Allowance for doubtful accounts	(2,704,159)	(2,534)	(2,706,693)	(2,442,160)	(3,737)	(2,445,897)
Net	<u>36,533,596</u>	<u>102,636</u>	<u>36,636,232</u>	<u>34,054,030</u>	<u>122,558</u>	<u>34,176,588</u>
Due over one year						
Loan receivables	-	41,667	41,667	5,295	46,927	52,222
<u>Less</u> Unearned interest income	-	(4,884)	(4,884)	(65)	(6,154)	(6,219)
Allowance for doubtful accounts	-	(661)	(661)	(1,232)	(1,071)	(2,303)
Net	<u>-</u>	<u>36,122</u>	<u>36,122</u>	<u>3,998</u>	<u>39,702</u>	<u>43,700</u>
Total	<u>36,533,596</u>	<u>138,758</u>	<u>36,672,354</u>	<u>34,058,028</u>	<u>162,260</u>	<u>34,220,288</u>
Bad debts and doubtful accounts expenses for						
- three-month period ended September 30	<u>917,655</u>	<u>744</u>	<u>918,399</u>	<u>767,832</u>	<u>2,111</u>	<u>769,943</u>
- nine-month period ended September 30	<u>2,666,862</u>	<u>3,488</u>	<u>2,670,350</u>	<u>2,253,703</u>	<u>4,310</u>	<u>2,258,013</u>

Aging analyzes for loan receivables were as follows:

Unit : Thousand Baht						
	“Unaudited” September 30, 2015			December 31, 2014		
	Personal Loan Receivables	Installment Loan Receivables	Total	Personal Loan Receivables	Installment Loan Receivables	Total
Current	36,606,995	157,481	36,764,476	34,053,098	185,535	34,238,633
Overdue payment						
Less than 3 months	1,646,488	2,638	1,649,126	1,582,047	2,910	1,584,957
Over 3 months	984,734	1,226	985,960	871,943	2,304	874,247
	39,238,217	161,345	39,399,562	36,507,088	190,749	36,697,837
<u>Less</u> Unearned interest income	(462)	(19,392)	(19,854)	(5,668)	(23,681)	(29,349)
Total	39,237,755	141,953	39,379,708	36,501,420	167,068	36,668,488
<u>Less</u> Allowance for doubtful accounts	(2,704,159)	(3,195)	(2,707,354)	(2,443,392)	(4,808)	(2,448,200)
Net	<u>36,533,596</u>	<u>138,758</u>	<u>36,672,354</u>	<u>34,058,028</u>	<u>162,260</u>	<u>34,220,288</u>

As at September 30, 2015 and December 31, 2014, personal loan receivables comprised the following:

	Unit : Thousand Baht	
	“Unaudited”	
	September 30,	December 31,
	2015	2014
Revolving loan receivables	37,622,857	35,031,459
Minimum payment loan receivables	1,599,570	1,402,795
Term loan receivables	15,790	72,834
Total	39,238,217	36,507,088

Revolving loans are repayable at any time subject to a minimum monthly payment of 3% of the outstanding balances, as specified in the loan agreements. The Company classifies the total balance of revolving loan receivables within current assets.

Minimum payment loans are loans which the borrowers have the option to repay in full at any time or by monthly installments of not less than the minimum payment of from 3% to 8% of the total loan amount, as specified in the loan agreements. The Company classifies the total balance of minimum payment loan receivables within current assets.

Term loan receivables are repayable by monthly installments, as specified in the loan agreements. The Company classifies the balance of term loan receivables within current and non-current assets. As at September 30, 2015, this monthly repayment amount repayable within one year was Baht 15.72 million (December 31, 2014: Baht 67.38 million).

As at September 30, 2015, the Company had loan receivables which were overdue for over three payment periods of Baht 985.96 million (December 31, 2014: Baht 874.25 million) on which the Company has continued to recognize the interest income. The Company recognized income on such loan receivables for the three-month and nine-month periods ended September 30, 2015 amounting to Baht 47.19 million and Baht 135.09 million, respectively. (for the three-month and nine-month periods ended September 30, 2014: Baht 43.80 million and Baht 121.76 million, respectively) of which full allowance for doubtful accounts has been made.

Loan receivables of the Company as at September 30, 2015 and December 31, 2014 were denominated entirely in Baht currency.

6. LEASEHOLD IMPROVEMENTS AND EQUIPMENT

During the nine-month period ended September 30, 2015, the Company acquired leasehold improvements and equipment at the total cost of Baht 31.87 million (2014: Baht 84.40 million). In addition, the leasehold improvements and equipment decrease due to depreciation of Baht 100.98 million (2014: Baht 91.31 million).

7. DEFERRED TAXES

Deferred tax assets consist of:

	Unit : Thousand Baht	
	“Unaudited”	
	September 30,	December 31,
	2015	2014
Deferred tax assets		
Loan receivables		
(allowance for doubtful accounts)	541,471	489,640
Loan receivables (bad debt written-off)	99,744	104,322
Employee benefit obligations	10,402	9,272
Provision for restoration costs of leasehold improvements	8,615	7,300
Others	9,017	7,892
Total	<u>669,249</u>	<u>618,426</u>
Deferred tax liabilities		
Debenture and long-term loan issuance cost	(14,696)	(9,832)
Long-term borrowings from financial institutions (including cross currency swap)	(179,917)	(42,431)
Total	<u>(194,613)</u>	<u>(52,263)</u>
Net	<u>474,636</u>	<u>566,163</u>

8. INTEREST-BEARING LIABILITIES

Unit : Thousand Baht

	“Unaudited” September 30, 2015				December 31, 2014			
	Short-term borrowings from financial institutions	Long-term borrowings from financial institutions	Debentures	Total	Short-term borrowings from financial Institutions	Long-term borrowings from financial institutions	Debentures	Total
Current								
Principal	2,365,000	2,844,868	4,500,000	9,709,868	4,872,000	3,164,203	2,840,000	10,876,203
<u>Less</u> Debenture and long-term loan issuance cost	(1,959)	(1,068)	(2,180)	(5,207)	(8,159)	(535)	(2,010)	(10,704)
Net	<u>2,363,041</u>	<u>2,843,800</u>	<u>4,497,820</u>	<u>9,704,661</u>	<u>4,863,841</u>	<u>3,163,668</u>	<u>2,837,990</u>	<u>10,865,499</u>
Non-current								
Principal	-	9,109,271	7,604,400	16,713,671	-	8,743,529	5,964,800	14,708,329
<u>Less</u> Debenture and long-term loan issuance cost	-	(8,616)	(62,395)	(71,011)	-	(12,014)	(34,965)	(46,979)
Net	<u>-</u>	<u>9,100,655</u>	<u>7,542,005</u>	<u>16,642,660</u>	<u>-</u>	<u>8,731,515</u>	<u>5,929,835</u>	<u>14,661,350</u>
Total	<u>2,363,041</u>	<u>11,944,455</u>	<u>12,039,825</u>	<u>26,347,321</u>	<u>4,863,841</u>	<u>11,895,183</u>	<u>8,767,825</u>	<u>25,526,849</u>
- Secured*	-	4,838,385	5,550,801	10,389,186	1,762,000	6,384,440	5,952,098	14,098,538
- Unsecured	2,363,041	7,106,070	6,489,024	15,958,135	3,101,841	5,510,743	2,815,727	11,428,311
Total	<u>2,363,041</u>	<u>11,944,455</u>	<u>12,039,825</u>	<u>26,347,321</u>	<u>4,863,841</u>	<u>11,895,183</u>	<u>8,767,825</u>	<u>25,526,849</u>

* The Company has letter of guarantees and letter of credits issued by a related party and local bank for guarantee payment of the Company under loan agreements with the financial institutions.

The currency denomination of interest-bearing liabilities is as follows:

	Unit : Thousand Baht	
	“Unaudited” September 30, 2015	December 31, 2014
Baht Currency	19,147,595	19,037,240
US Dollars	6,554,726	5,844,609
Yen Currency	645,000	645,000
Total	26,347,321	25,526,849

As at September 30, 2015, above liabilities bear interest at the rates ranging from 1.61% - 6.00% per annum (December 31, 2014: 2.29% - 6.00% per annum).

Cross currency and interest rate swap agreements

Baht Currency

As at September 30, 2015, the Company had interest rate swap agreements with a local bank totaling Baht 1,000 million (December 31, 2014 : Baht 1,000 million) to hedge the volatility of interest rate by paying interest fixed rates as specified in the agreement in exchange for floating rates.

Yen Currency

As at September 30, 2015, the Company had cross currency and interest rate swap agreements with various branches of local banks totaling JPY 2,200 million by swapping to Baht 645 million (December 31, 2014 : swapping JPY 2,200 million to Baht 645 million) to hedge financial liabilities denominated in foreign currencies and the volatility of interest rate by paying the interest in Baht in fixed rate as specified in the agreement in exchange for interest payable in JPY semi-annually.

United States Dollars

As at September 30, 2015, the Company had cross currency and interest rate swap agreements to hedge financial liabilities denominated in foreign currencies and the volatility of interest rate and paying the interest in Baht in fixed rate as specified in the agreement in exchange for interest payable in USD semi-annually. The cross currency agreements were as follows:

- With various local branch of the foreign related bank and the local banks totaling USD 167.30 million by swapping to Baht 5,385.95 million (December 31, 2014 : swapping USD 153.30 million to Baht 4,870.25 million).
- With a local branch of the foreign banks totaling USD 38.33 million by swapping to Baht 1,227.59 million. (December 31, 2014: swapping USD 32.33 million to Baht 1,009.29 million).

Debentures

Debentures as at September 30, 2015 and December 31, 2014 were as follows:

							Unit : Thousand Baht	
							“Unaudited” September 30, 2015	December 31, 2014
Issuance Date	Maturity Date	Tranch Number	Secured/ Unsecured	Unit	Par value			
1 December 23, 2011	December 23, 2015	3rd	Secured	500,000	1.000		500,000	500,000
2 March 30, 2012	February 27, 2015	1st	Secured	500,000	1.000		-	500,000
	February 29, 2016	2nd	Secured	1,000,000	1.000		1,000,000	1,000,000
	February 27, 2015	3rd	Unsecured	340,000	1.000		-	340,000
3 July 13, 2012	June 12, 2015	1st	Secured	1,020,000	1.000		-	1,020,000
	February 12, 2016	2nd	Secured	2,000,000	1.000		2,000,000	2,000,000
	June 12, 2015	3rd	Unsecured	480,000	1.000		-	480,000
4 March 14, 2013	March 14, 2016	1st	Unsecured	1,000,000	1.000		1,000,000	1,000,000
5 December 4, 2013	December 2, 2016	1st	Unsecured	1,000,000	1.000		1,000,000	1,000,000
6 September 26, 2014	September 26, 2019	1st	Secured	30	32,160		964,800	964,800
7 February 24, 2015	February 24, 2020	1st	Secured	35	32,560		1,139,600	-
8 March 12, 2015	March 12, 2018	1st	Unsecured	1,500,000	1.000		1,500,000	-
	March 12, 2020	2nd	Unsecured	1,000,000	1.000		1,000,000	-
9 September 30, 2015	September 30, 2018	1 st	Unsecured	1,500,000	1.000		1,500,000	-
	September 30, 2020	2nd	Unsecured	500,000	1.000		500,000	-
							12,104,400	8,804,800
<u>Less</u> Debenture issuance cost							(64,575)	(36,975)
							12,039,825	8,767,825
<u>Less</u> Current portion							(4,497,820)	(2,837,990)
Debentures - net							7,542,005	5,929,835

As at September 30, 2015, debentures bear interest at rates ranging from 2.45% - 6.00% per annum (December 31, 2014: 3.88% - 6.00% per annum).

9. OTHER INCOME

Other income for the three-month and nine-month periods ended September 30, 2015 and 2014 were as follows:

	Unit : Thousand Baht "Unaudited"	
	For the three-month periods ended September 30,	
	2015	2014
Recovery of bad debts	244,858	223,355
Others	22,766	22,944
Total	267,624	246,299

	"Unaudited"	
	For the nine-month periods ended September 30,	
	2015	2014
Recovery of bad debts	681,671	638,633
Others	64,878	72,128
Total	746,549	710,761

10. SEGMENT INFORMATION

The Company's operations are consumer finance business representing personal loans and installment loans as integrated and complementary activities that constitute one line of business. Consequently, management considers that it has only one business segment. Moreover, the Company operates in the domestic market; consequently, management determines that it has only one geographical segment.

11. SHARE CAPITAL

At the extraordinary meeting of the shareholders of the Company No. 2/2015 held on September 10, 2015, the shareholders approved to increase the Company's authorized share capital from the existing authorized share capital of Baht 3,900 million to the authorized share capital of Baht 4,500 million for the stock dividend payment by the Company to shareholders. The Company has registered such increase of its authorized share capital with the Ministry of Commerce on September 17, 2015 and the Company paid stock dividend to shareholders on September 24, 2015 (see Note 12.2).

For the three-month and nine-month periods ended September 30, the Company calculated weighted average number of ordinary shares as follows:

	“Unaudited”		Unit: Shares	
	For the three-month period		“Unaudited”	
	ended September 30,		For the nine-month period	
	2015		ended September 30,	
	2014		2015	
	2014		2014	
Beginning balance	390,000,000	390,000,000	390,000,000	390,000,000
Increase during the period	4,565,217	-	1,538,462	-
Weighted average number of ordinary shares	<u>394,565,217</u>	<u>390,000,000</u>	<u>391,538,462</u>	<u>390,000,000</u>

12. DIVIDENDS PAID

12.1 At the annual general meeting of the shareholders of the Company held on April 22, 2014, the shareholders approved the appropriation of dividends of Baht 0.85 per share, amounting to Baht 331.50 million. The dividends were paid to shareholders on April 30, 2014.

12.2 At the annual general meeting of the shareholders of the Company held on April 23, 2015, the shareholders approved the appropriation of dividends of Baht 0.89 per share, amounting to Baht 347.10 million. The dividends were paid to shareholders on April 30, 2015.

At the extraordinary meeting of the shareholders of the Company held on September 10, 2015, the shareholders approved the appropriation of dividend of Baht 0.18 per share and approved stock dividend payment of shares 60 million, with par value of Baht 10 per shares, to the shareholders of the Company at the ratio of 13 existing shares for 2 dividend stocks totally in amount of Baht 600 million. The Company paid the cash and stock dividends on September 24, 2015 (see Note 11).

13. COMMITMENTS

Commitments as at September 30, 2015 and December 31, 2014 were as follows:

	Unit : Thousand Baht	
	“Unaudited”	
	September 30,	December 31,
	2015	2014
<i>Capital commitments</i>		
Furniture, fixtures and office equipment	-	7,013
Software	1,163	10,616
Total	<u>1,163</u>	<u>17,629</u>

	Unit : Thousand Baht	
	“Unaudited”	
	September 30,	December 31,
	2015	2014
<i>Non-cancellable operating lease commitments</i>		
Within one year	211,547	206,668
After one year but within five years	173,559	212,097
After five years	2,706	3,897
Total	387,812	422,662

The Company entered into several lease agreements covering office premises, vehicles and computer equipment for periods of from one to nine years. In consideration thereof, the Company is committed to pay rental fee at various annual rental rates as specified in the agreements.

14. APPROVAL OF INTERIM FINANCIAL INFORMATION

This interim financial information was approved for issuing by the Board of Directors of the Company on November 12, 2015.