

TSFC Securities Public Company Limited
Review report and interim financial statements
For the three-month and nine-month periods ended
30 September 2012 and 2011

Independent Auditor's Report on Review of Interim Financial Statements

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 2012, and the related statements of comprehensive income for the three-month and nine-month periods ended 30 September 2012 and 2011, and the statements of changes in owners' equity and cash flows for the nine-month periods ended 30 September 2012 and 2011, 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 reviews.

Scope of review

I conducted my reviews in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review 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 auditing standards 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 reviews, 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*.

Statement of financial position as at 31 December 2011 for comparative purposes

I have previously audited the financial statements of TSFC Securities Public Company Limited for the year ended 31 December 2011 in accordance with Thai auditing standards, and expressed an unqualified opinion on those statements under my report dated 8 March 2012. The statement of financial position as at 31 December 2011, as presented herein for comparative purposes, formed an integral part of those financial statements.

A handwritten signature in black ink, appearing to read 'Pimjai M.'.

Pimjai Manitkajohnkit

Certified Public Accountant (Thailand) No. 4521

Ernst & Young Office Limited

Bangkok: 8 November 2012

TSFC Securities Public Company Limited

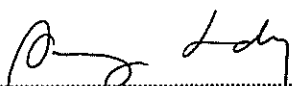
Statements of financial position

As at 30 September 2012 and 31 December 2011

(Unit: Thousand Baht)

	Note	30 September 2012 (Unaudited but reviewed)	31 December 2011 (Audited)
Assets			
Cash and cash equivalents	2	9,612	18,132
Deposits at financial institutions	3	777	774
Loans to financial institutions - net	4	-	-
Receivables from Clearing House	5	1,610	47,071
Securities business receivables - net	6	2,672,292	2,068,990
Investments - net	8	353,543	862,538
Equipment - net	9	7,475	10,214
Intangible assets - net	10	67,188	77,261
Other assets		8,574	6,606
Total assets		3,121,071	3,091,586

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

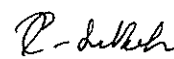


(Mrs. Napaporn Landy)

Director



TSFC
Securities Public Company Limited
บริษัทหลักทรัพย์ ทีเอสเอฟ จำกัด (มหาชน)



(Miss Chularat Suteethorn)

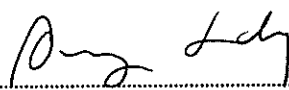
Director

TSFC Securities Public Company Limited
 Statements of financial position (continued)
 As at 30 September 2012 and 31 December 2011

(Unit: Thousand Baht)

	Note	30 September 2012 (Unaudited but reviewed)	31 December 2011 (Audited)
Liabilities			
Borrowings from financial institutions	11	1,810,000	1,600,000
Securities sold under repurchase agreements		-	200,000
Payable to Clearing House	12	20,523	8,066
Securities business payables	13	132,281	106,153
Provisions for long-term employee benefits		10,514	9,822
Other liabilities		11,747	17,032
Total liabilities		1,985,065	1,941,073
Owners' equity			
Share capital			
Authorized share capital			
130,000,050 ordinary shares of Baht 10 each		1,300,001	1,300,001
Issued and paid-up share capital			
101,673,984 ordinary shares of Baht 10 each		1,016,740	1,016,740
Retained earnings			
Appropriated		9,500	9,370
Statutory reserve			
Unappropriated		113,063	126,645
Other components of equity	8.3	(3,297)	(2,242)
Total owners' equity		1,136,006	1,150,513
Total liabilities and owners' equity		3,121,071	3,091,586

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



(Mrs. Napaporn Landy)

Director



Securities Public Company Limited
 บริษัทหลักทรัพย์ สาธารณชน จำกัด



(Miss Chularat Suteethorn)

Director

(Unaudited but reviewed)

TSFC Securities Public Company Limited

Statements of comprehensive income

For the three-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

	Note	2012	2011
Income			
Fees and services income	14	191	158
Gain on securities	8.4	362	1,453
Interest and dividend		3,935	2,525
Interest on margin loans		47,753	51,140
Total income		<u>52,241</u>	<u>55,276</u>
Expenses			
Finance costs		24,947	25,838
Fees and services expenses		682	480
Operating expenses			
Personnel expenses		14,928	10,190
Premises and equipment expenses		4,716	7,346
Directors' remuneration		503	684
Tax expenses		1,600	1,674
Other expenses		4,857	9,537
Bad debt and doubtful accounts (reversal)		94	(55)
Total expenses		<u>52,327</u>	<u>55,694</u>
Loss for the period	16	<u>(86)</u>	<u>(418)</u>
Other comprehensive incomes			
Gain (loss) on re-measuring available-for-sale investments		112	(123)
Total other comprehensive incomes		<u>112</u>	<u>(123)</u>
Total comprehensive income		<u>26</u>	<u>(541)</u>

(Unit: Baht)

Basic earnings per share

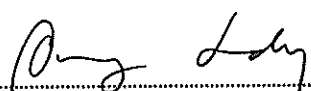
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Loss for the period

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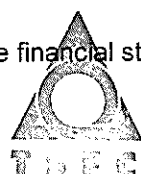
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The accompanying notes are an integral part of the financial statements.



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Director



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Securities Public Company Limited
บริษัทหลักทรัพย์ ทีเอสเอฟ จำกัด



(Miss Chularat Suteethorn)

Director

(Unaudited but reviewed)

TSFC Securities Public Company Limited

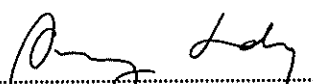
Statements of comprehensive income

For the nine-month periods ended 30 September 2012 and 2011


(Unit: Thousand Baht)


	<u>Note</u>	<u>2012</u>	<u>2011</u>
Income			
Fees and services income	14	841	456
Gain on securities	8.4	1,236	5,178
Interest and dividend		17,083	4,780
Interest on margin loans		137,380	161,500
Total income		<u>156,540</u>	<u>171,914</u>
Expenses			
Finance costs		77,984	72,303
Fees and services expenses		1,790	1,355
Operating expenses			
Personnel expenses		43,025	40,420
Premises and equipment expenses		19,983	23,326
Directors' remuneration		1,702	1,884
Tax expenses		4,571	5,340
Other expenses		21,270	24,550
Bad debt and doubtful accounts (reversal)	7	(333)	62
Total expenses		<u>169,992</u>	<u>169,240</u>
Profit (loss) for the period	16	<u>(13,452)</u>	<u>2,674</u>
Other comprehensive incomes			
Loss on re-measuring available-for-sale investments	8.3	(1,055)	(297)
Total other comprehensive incomes		<u>(1,055)</u>	<u>(297)</u>
Total comprehensive income		<u>(14,507)</u>	<u>2,377</u>
			(Unit: Baht)
Basic earnings per share	17		
Profit (loss) for the period		<u>(0.13)</u>	<u>0.03</u>

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


(Mrs. Napaporn Landy)

Director


TSFC
Securities Public Company Limited
บริษัทหลักทรัพย์ ทีเอสเอฟ จำกัด (มหาชน)


(Miss Chularat Suteethorn)

Director

(Unaudited but reviewed)

TSFC Securities Public Company Limited
Statements of changes in owners' equity
For the nine-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

	Issued and fully paid-up share capital	Retained earnings	Other components of equity	Total
		Appropriated	Other comprehensive income	
		Unappropriated	Surplus (deficit) on changes in value of available-for-sale investments	components of owners' equity
				owners' equity
				Total
Balance as at 31 December 2010	1,016,740	9,370	(656)	1,158,655
Cumulative effect of change in accounting policy for employee benefits	-	-	-	(9,151)
Total comprehensive income for the period	-	-	(297)	2,377
Balance as at 30 September 2011	1,016,740	9,370	(953)	1,151,881
Balance as at 31 December 2011	1,016,740	9,370	(2,242)	1,150,513
Statutory reserve	-	130	-	-
Total comprehensive income for the period	-	-	(1,055)	(14,507)
Balance as at 30 September 2012	1,016,740	9,500	(3,297)	1,136,006

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

(Unaudited but reviewed)

TSFC Securities Public Company Limited

Statements of cash flows

For the nine-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

	<u>2012</u>	<u>2011</u>
Cash flows from operating activities		
Profit (loss) before tax	(13,452)	2,674
Adjustments to reconcile profit (loss) before tax to net cash provided by (used in) operating activities:		
Depreciation and amortisation	21,933	19,415
Bad debts and doubtful accounts (reversal)	(333)	62
Amortisation of discount on investments in bonds and debentures	(11,959)	(2,893)
Amortisation of premium on investments in bonds and debentures	349	721
Gain on trading in securities	(1,236)	(5,178)
Increase in accrued dividend and interest receivables	(154,915)	(166,280)
Increase in accrued interest	77,984	72,303
Reserve for employee benefits	-	(9,151)
Increase (decrease) in accrued expenses	4,262	(1,619)
Cash received from interest income	138,279	161,742
Cash paid from interest expenses	(78,163)	(76,078)
Cash paid for corporate income tax	(48)	(9)
Loss from operating activities before changes in operating assets and liabilities	(17,299)	(4,291)
(Increase) decrease in operating assets		
Deposit in financial institutions	(3)	(1)
Loans to financial institutions	384	(42,868)
Receivables from Clearing House	45,461	721,984
Securities business receivables	(603,359)	(532,381)
Short-term investments	419,605	41,357
Other assets	(2,073)	5,096

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

(Unaudited but reviewed)

TSFC Securities Public Company Limited

Statements of cash flows (continued)

For the nine-month periods ended 30 September 2012 and 2011

(Unit: Thousand Baht)

	<u>2012</u>	<u>2011</u>
Increase (decrease) in operating liabilities		
Borrowings from financial institutions	210,000	(180,000)
Securities sold under repurchase agreements	(200,000)	-
Payable to Clearing House	12,457	(2,154)
Securities business payables	26,128	(29,024)
Provisions for long-term employee benefits	692	8,796
Other liabilities	261	(380)
Net cash flows used in operating activities	<u>(107,746)</u>	<u>(13,866)</u>
Cash flows from investing activities		
Payments to acquire available-for-sale securities	(930,000)	(2,715,000)
Proceeds on disposal of available-for-sale securities	1,031,183	2,720,178
Cash received from dividends received	1	1
Cash received from interest on investments	16,160	2,712
Payments to acquire equipments	(3,467)	(58)
Payments to acquire intangible assets	(14,651)	(4,006)
Net cash flows from investing activities	<u>99,226</u>	<u>3,827</u>
Cash flows from financing activities		
Bank overdrafts	-	(566)
Net cash flows used in financing activities	<u>-</u>	<u>(566)</u>
Net decrease in cash and cash equivalents	(8,520)	(10,605)
Cash and cash equivalents at beginning of period	18,132	16,564
Cash and cash equivalents at end of period (Note 2)	<u>9,612</u>	<u>5,959</u>
Supplement cash flows information		
Non-cash items		
Payable from acquire intangible assets	-	9,630

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

TSFC Securities Public Company Limited

Notes to interim financial statements

For the nine-month periods ended 30 September 2012 and 2011

1. General information

1.1 Corporate information

TSFC Securities Public Company Limited (hereinafter referred to as "the Company") is a limited company incorporated and domiciled in Thailand. The Company registered as a public company limited with the Ministry of Commerce on 31 March 2009. 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 10th Floor, Ploenchit Tower, 898 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 2009) "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 accordance with the requirements of the Office of the Securities and Exchange Commission's notification dated 15 December 2010 concerning the format of financial statements for securities companies.

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.

(Unaudited but reviewed)

1.3 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 2011.

1.4 New accounting standards issued during the period not yet effective

During the current period, the Federation of Accounting Professions issued Thai Financial Reporting Standard No. 8 "Operating Segments", which is effective for fiscal years beginning on or after 1 January 2013.

The Company's management believes that this financial reporting standard will not have any significant impact on the financial statements when it is initially applied.

2. Cash and cash equivalents

(Unit: Thousand Baht)

	30 September 2012	31 December 2011
Cash	50	50
Saving and current deposits	30,218	49,441
Less: Customers' deposits at financial institutions under the Company's name	(20,656)	(31,359)
Total cash and cash equivalents	<u>9,612</u>	<u>18,132</u>

3. Deposits at financial institutions

(Unit: Thousand Baht)

	30 September 2012		31 December 2011	
	Over 3 months but less than 1 year	Over 1 year	Over 3 months but less than 1 year	Over 1 year
Fixed deposit	777	-	774	-
Total deposits at financial institutions	<u>777</u>	<u>-</u>	<u>774</u>	<u>-</u>

(Unaudited but reviewed)

4. Loans to financial institutions

(Unit: Thousand Baht)

	30 September 2012	31 December 2011
Call	112,481	112,865
Less: Allowance for doubtful accounts (Note 7)	(112,481)	(112,865)
Total loans to financial institutions - net	-	-

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 2012	31 December 2011
Receivables from Clearing House	1,610	47,071
Total receivables from Clearing House	1,610	47,071

6. Securities business receivables

(Unit: Thousand Baht)

	30 September 2012	31 December 2011
Customers' accounts - credit balance	2,672,544	2,069,186
Other receivables	393,661	393,661
Total securities business receivables	3,066,205	2,462,847
Add: Accrued interest receivables	73	78
Less: Allowance for doubtful accounts (Note 7)	(393,986)	(393,935)
Net securities business receivables	2,672,292	2,068,990

6.1 As at 30 September 2012 and 31 December 2011, the Company had discontinued recognising income from loans and receivables with total outstanding balances of approximately Baht 393.7 million.

(Unaudited but reviewed)

- 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 2012 and 31 December 2011, classified loans, securities business receivables are as follows:

(Unit: Million Baht)

	30 September 2012				31 December 2011			
	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	453	2,669.2	(0.2)	2,669.0	480	2,068.3	(0.2)	2,068.1
Special mention	3	3.4	(0.1)	3.3	3	0.9	-	0.9
Doubtful debt	14	393.7	(393.7)	-	14	393.7	(393.7)	-
Total	470	3,066.3	(394.0)	2,672.3	497	2,462.9	(393.9)	2,069.0

7. Allowance for doubtful accounts

(Unit: Thousand Baht)

	30 September 2012	31 December 2011
Balance - beginning of the period/year	506,800	507,840
Bad debt recoverable	(384)	(2,174)
Provision for doubtful accounts	51	1,134
Balance - end of the period/year	506,467	506,800

8. Investments in securities

(Unit: Thousand Baht)

	30 September 2012		31 December 2011	
	Cost/Amortisation cost	Fair value	Cost/Amortisation cost	Fair value
Available-for-sale securities				
Debt instruments				
Government and state enterprises bond	431,977	428,880	852,823	851,302
Less: Allowance for revaluation of securities	(3,097)	-	(1,521)	-
Government securities for customers accounts	(115,147)	(115,147)	(128,053)	(128,053)
Subtotal	313,733	313,733	723,249	723,249

(Unaudited but reviewed)

(Unit: Thousand Baht)

	30 September 2012		31 December 2011	
	Cost/ Amortisation		Cost/ Amortisation	
	cost	Fair value	cost	Fair value
Unit trusts				
Money market fund	-	-	100,000	99,999
Equity fund	10	18	10	16
Foreign investment fund	40,000	39,792	40,000	39,274
Less: Allowance for revaluation of securities	(200)	-	(721)	-
Subtotal	39,810	39,810	139,289	139,289
Total available-for-sale securities - net	353,543	353,543	862,538	862,538

8.1 Fair value of investments in debt securities which have commitments are as follows:

(Unit: Thousand Baht)

	30 September	31 December
	2012	2011
Securities sold under repurchase agreements		
Available-for-sale securities	-	202,457
Total	-	202,457

8.2 Investments in debt instruments classify by the remaining contracts

(Unit: Thousand Baht)

	30 September 2012				31 December 2011			
	Not over 1 year	1-5 years	Over 5 years	Total	Not over 1 year	1-5 years	Over 5 years	Total
Debt instruments	229,266	99,757	99,857	428,880	649,840	-	201,462	851,302
Total	229,266	99,757	99,857	428,880	649,840	-	201,462	851,302

(Unaudited but reviewed)

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

(Unit: Thousand Baht)

	For the nine- month period ended 30 September 2012	For the year ended 31 December 2011
Balance - beginning of the period/year	(2,242)	(656)
Changes during the period/year		
- from revaluation	(1,055)	(1,498)
- from sales of securities	-	(88)
Balance - end of the period/year	<u>(3,297)</u>	<u>(2,242)</u>

8.4 Gain on securities

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2012	2011	2012	2011
Gain on trading in available- for-sale securities	362	1,453	1,236	5,178
Total	<u>362</u>	<u>1,453</u>	<u>1,236</u>	<u>5,178</u>

9. Equipment

Movements of the equipment account during the nine-month period ended 30 September 2012 are summarised below.

(Unaudited but reviewed)

(Unit: Thousand Baht)

	<u>Total</u>
Cost	
31 December 2011	56,661
Purchase	3,467
Write-off	<u>(315)</u>
30 September 2012	<u>59,813</u>
Accumulated depreciation	
31 December 2011	46,447
Depreciation for the period	6,206
Write-off	<u>(315)</u>
30 September 2012	<u>52,338</u>
Net book value	
31 December 2011	<u>10,214</u>
30 September 2012	<u>7,475</u>

As at 30 September 2012, 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 17.7 million (31 December 2011: Baht 15.0 million).

10. Intangible assets

(Unit: Thousand Baht)

	<u>Total</u>
Net book value as at 1 January 2012	77,261
Acquisitions during period - at cost	10,259
Write-off	<u>(5,238)</u>
Amortisation for period	<u>(15,094)</u>
Net book value as at 30 September 2012	<u>67,188</u>

Part of the above intangible assets comprises development costs of the Securities Borrowing and Lending (SBL) program, amounting to Baht 51.5 million (31 December 2011: Baht 69.5 million).

(Unaudited but reviewed)

11. Borrowings

(Unit: Thousand Baht)

	30 September 2012			31 December 2011		
	Interest rate	Due period		Interest rate	Due period	
		Not over 1 year	1-5 years		Not over 1 year	1-5 years
Promissory notes	3.3%-4.75%	210,000	-	-	-	-
Loans	MLR-1.0% to 1.5%	1,120,000	480,000	MLR-1.0% to 1.5%	880,000	720,000
Borrowing from financial institutions		1,330,000	480,000		880,000	720,000
			1,810,000		1,600,000	

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

As at 30 September 2012, the credit facilities of the Company that had not yet been drawn down amounted to Baht 1,290 million from 6 banks.

12. Payables from Clearing House

(Unit: Thousand Baht)

	30 September 2012	31 December 2011
Payables from Clearing House	20,523	8,066
Total payables from Clearing House	20,523	8,066

13. Securities business payables

(Unit: Thousand Baht)

	30 September 2012	31 December 2011
Payables from trading investments with cash	132,280	103,153
Collateral payables	1	3,000
Total securities business payables	132,281	106,153

(Unaudited but reviewed)

14. Fee and service income

(Unit: Thousand Baht)

	For the three-month periods ended 30 September		For the nine-month periods ended 30 September	
	2012	2011	2012	2011
Front end Fee	191	158	578	456
Others	-	-	263	-
Total	191	158	841	456

15. Directors and management's benefits

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

(Unit: Thousand Baht)

	For the nine-month periods ended 30 September	
	2012	2011
Management expenses		
- Short-term benefits	19,904	21,085
- Retirement benefits	1,865	2,960
Total	21,769	24,045

16. Corporate income tax

The Company is not liable to corporate income tax on the profit for the nine-month period ended 30 September 2011 due to tax loss brought forward from previous years exceeds profit for the period.

17. Earnings per share

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

18. Capital funds

On 20 November 2009, the Office of Securities and Exchange Commission issued Notification No. KorTor. 26/2552, concerning the cancellation of the Notification of the Office of Securities and Exchange Commission on the maintenance of capital funds by securities companies granting credit for securities business, and Notification No. KorTor. 27/2552, concerning the maintenance of net capital (Issue No.2).

Notification No. KorTor. 26/2552 stipulates that the cancellation of the 18 September 2003 Notification No. KorTor.22/2546, concerning the maintenance of capital funds by securities companies that grant credit for securities business, is effective from 1 January 2010. Notification No.27/2552 stipulates that securities companies authorised to grant credit for securities business must comply with the directives of Notification No.18/2549, dated 2 May 2006, concerning the maintenance of net capital, but that they must maintain the following net capital at the close of each business day specified in the notification, from the effective date.

- 1) From 1 January 2010 to 31 December 2010, net capital at the close of each business day may not be less than Baht 15 million and 3% of general liabilities.
- 2) From 1 January 2011 to 31 December 2011, net capital at the close of each business day may not be less than Baht 15 million and 5% of general liabilities.
- 3) From 1 January 2012 onward, net capital at the close of each business day may not be less than Baht 15 million and 7% of general liabilities.

As at 30 September 2012, the Company was able to maintain the required net capital.

19. Commitments

19.1 Capital commitments

As at 30 September 2012, the Company had capital commitments of approximately Baht 12.0 million relating to system development and maintenance.

19.2 Operating lease commitments

As at 30 September 2012, the Company had outstanding car rental and service commitments under long-term lease agreements within 1 year amounting to Baht 2.4 million.

20. 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. However, the plaintiff appealed the decision on 8 March 2011 and the case is currently being considered by the Supreme Court. The Company recorded the amounts as other liabilities in the statement of financial position.

21. Financial information by segment

The majority of the operations of the Company involve the single business segment, granting credits to securities business. These businesses are mainly carried on in a single geographic area in Thailand. As a result, all revenues, operating profit and assets as reflected in these financial statements are certain to the aforementioned industry and geographic area.

22. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 8 November 2012.