

**Advanced Info Service Public Company Limited
and its Subsidiaries**

Interim financial statements
For the three-month and nine-month periods ended
30 September 2015

and

Independent auditor's report
on review of interim financial information

Independent auditor's report on review of interim financial information

To the Board of Directors of Advanced Info Service Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Advanced Info Service Public Company Limited and its subsidiaries, and of Advanced Info Service Public Company Limited, respectively, as at 30 September 2015; the consolidated and separate statements of income and comprehensive income for the three-month and nine-month periods ended 30 September 2015, and the consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 September 2015; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with 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 Thai Accounting Standard 34, "Interim Financial Reporting".

(Charoen Phosamritlert)
Certified Public Accountant
Registration No. 4068

KPMG Phoomchai Audit Ltd.
Bangkok
10 November 2015

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 September	31 December	30 September	31 December
Assets	<i>Note</i>	2015	2014	2015	2014
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
<i>Current assets</i>					
Cash and cash equivalents		7,736,817	14,258,066	1,010,902	1,679,292
Specifically-designated bank deposits	4	3,872,797	3,709,328	-	-
Current investments	5	410,078	1,542,449	-	-
Trade and other accounts receivable	3, 6	15,730,925	14,545,609	6,283,545	11,931,245
Short-term loans to related parties	3	-	95,000	49,053,900	35,589,760
Inventories		3,399,470	2,519,497	45,818	52,163
Other current assets		2,597,572	1,288,943	1,347,784	140,977
Total current assets		33,747,659	37,958,892	57,741,949	49,393,437
<i>Non-current assets</i>					
Investments in associate	7	7,897	-	-	-
Investments in subsidiaries	8	-	-	7,672,233	7,912,146
Other long-term investments	5	58,399	58,399	46,999	46,999
Property, plant and equipment	9	77,428,009	60,702,587	522,140	1,103,188
Intangible assets under the Agreements for operations	9	-	8,738,039	-	8,738,039
Goodwill		34,931	34,931	-	-
Spectrum license	9	11,894,238	12,624,410	-	-
Other intangible assets	9	2,954,228	2,504,683	78,477	112,533
Swap and forward contracts receivable	17	1,227,694	568,881	1,227,694	568,881
Deferred tax assets		1,057,871	1,441,856	65,577	667,900
Other non-current assets		2,356,124	1,717,885	1,037,266	999,139
Total non-current assets		97,019,391	88,391,671	10,650,386	20,148,825
Total assets		130,767,050	126,350,563	68,392,335	69,542,262

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 September	31 December	30 September	31 December
Liabilities and equity	<i>Note</i>	2015	2014	2015	2014
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
Current liabilities					
Short-term loans from financial institutions	10	10,500,000	-	10,500,000	-
Trade and other accounts payable	3, 11	22,621,310	23,092,055	3,673,925	4,109,957
Short-term loans from related parties	3, 10	-	-	5,890,000	-
Current portion of long-term borrowings	10	4,375,328	2,571,631	4,359,773	2,560,792
Spectrum license payable		3,656,250	3,656,250	-	-
Accrued revenue sharing expenses		6,712,465	5,130,157	6,571,891	4,989,583
Unearned income - mobile phone service		2,252,737	2,183,175	119,262	628,771
Advanced receipts from customers		3,872,797	3,709,328	-	-
Income tax payable		2,398,135	2,195,546	-	-
Other current liabilities		104,309	367,976	81,305	330,908
Total current liabilities		56,493,331	42,906,118	31,196,156	12,620,011
Non-current liabilities					
Long-term borrowings	10	33,625,926	34,478,291	11,990,895	12,869,374
Employee benefit obligations		1,616,409	1,499,743	433,885	406,013
Other non-current liabilities		836,992	601,656	28,961	33,269
Total non-current liabilities		36,079,327	36,579,690	12,453,741	13,308,656
Total liabilities		92,572,658	79,485,808	43,649,897	25,928,667
Equity					
Share capital					
Authorised share capital		4,997,460	4,997,460	4,997,460	4,997,460
Issued and paid-up share capital		2,973,095	2,973,095	2,973,095	2,973,095
Additional paid-in capital					
Premium on ordinary shares		22,372,276	22,372,276	22,372,276	22,372,276
Retained earnings (deficit)					
Appropriated					
Legal reserve		500,000	500,000	500,000	500,000
Unappropriated (deficit)		12,029,351	20,710,295	(1,150,667)	17,742,315
Other components of equity		210,198	194,733	47,734	25,909
Equity attributable to owners of the Company		38,084,920	46,750,399	24,742,438	43,613,595
Non-controlling interests		109,472	114,356	-	-
Total equity		38,194,392	46,864,755	24,742,438	43,613,595
Total liabilities and equity		130,767,050	126,350,563	68,392,335	69,542,262

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of income (Unaudited)

		Consolidated		Separate	
		financial statements		financial statements	
		Three-month period ended		Three-month period ended	
		30 September		30 September	
	<i>Note</i>	2015	2014	2015	2014
		<i>(in thousand Baht)</i>			
Revenues					
Revenues from rendering of services and equipment rentals	3	31,412,379	31,146,735	6,369,960	13,156,755
Revenue from sale of goods	3	5,356,210	4,207,960	128	619
Construction income from the Agreements for operations		9,619	135,191	9,619	135,191
Total revenues		36,778,208	35,489,886	6,379,707	13,292,565
Costs					
Cost of rendering of services and equipment rentals	3	(12,784,500)	(11,709,007)	(5,698,075)	(5,782,587)
Revenue sharing expense		(1,653,450)	(3,278,175)	(1,653,450)	(3,278,175)
Cost of sale of goods		(5,951,278)	(4,290,663)	(128)	(683)
Construction cost from the Agreements for operations		(9,619)	(135,191)	(9,619)	(135,191)
Total costs		(20,398,847)	(19,413,036)	(7,361,272)	(9,196,636)
Gross profit (loss)		16,379,361	16,076,850	(981,565)	4,095,929
Selling and administrative expenses					
Selling expenses		(1,733,194)	(1,414,395)	(18,287)	(146,957)
Administrative expenses		(3,163,151)	(3,228,887)	(599,164)	(1,185,364)
Total selling and administrative expenses		(4,896,345)	(4,643,282)	(617,451)	(1,332,321)
Profit (loss) from sales, services and equipment rentals		11,483,016	11,433,568	(1,599,016)	2,763,608
Investment income	3, 5, 8	47,428	111,500	404,727	315,775
Other operating income	3	215,367	109,495	230,219	246,720
Share of loss of associate	7	(2,978)	(1,850)	-	-
Net foreign exchange gain (loss)		(132,171)	120,498	8,231	25,095
Management benefit expenses	3	(38,272)	(42,929)	(38,137)	(42,670)
Finance costs	3	(463,437)	(470,613)	(187,018)	(214,227)
Profit (loss) before income tax (expense) income		11,108,953	11,259,669	(1,180,994)	3,094,301
Income tax (expense) income	14	(2,494,844)	(2,310,979)	804	(665,191)
Profit (loss) for the period		8,614,109	8,948,690	(1,180,190)	2,429,110
Profit (loss) attributable to:					
Owners of the Company		8,615,533	8,955,432	(1,180,190)	2,429,110
Non-controlling interests		(1,424)	(6,742)	-	-
Profit (loss) for the period		8,614,109	8,948,690	(1,180,190)	2,429,110
Earnings (loss) per share					
	15				
Basic earnings (loss) per share <i>(in Baht)</i>		2.90	3.01	(0.40)	0.82
Diluted earnings (loss) per share <i>(in Baht)</i>		2.90	3.01	(0.40)	0.82

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended 30 September		Three-month period ended 30 September	
	2015	2014	2015	2014
	<i>(in thousand Baht)</i>			
Profit (loss) for the period	8,614,109	8,948,690	(1,180,190)	2,429,110
Other comprehensive income				
Net change in fair value of available-for-sale investments	(7,220)	(1,688)	-	-
Other comprehensive income for the period, net of income tax	(7,220)	(1,688)	-	-
Total comprehensive income for the period	8,606,889	8,947,002	(1,180,190)	2,429,110
Total comprehensive income attributable to:				
Owners of the Company	8,608,407	8,953,772	(1,180,190)	2,429,110
Non-controlling interests	(1,518)	(6,770)	-	-
Total comprehensive income for the period	8,606,889	8,947,002	(1,180,190)	2,429,110

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of income (Unaudited)

		Consolidated		Separate	
		financial statements		financial statements	
		Nine-month period ended		Nine-month period ended	
		30 September		30 September	
	<i>Note</i>	2015	2014	2015	2014
		<i>(in thousand Baht)</i>			
Revenues					
Revenues from rendering of services and equipment rentals	3	96,052,225	93,406,440	27,360,350	51,056,582
Revenue from sale of goods	3	19,376,313	14,877,861	185	8,249
Construction income from the Agreements for operations		63,591	582,720	63,591	582,720
Total revenues		115,492,129	108,867,021	27,424,126	51,647,551
Costs					
Cost of rendering of services and equipment rentals	3	(38,088,836)	(33,086,800)	(17,287,799)	(20,372,783)
Revenue sharing expense		(6,720,976)	(12,195,737)	(6,720,976)	(12,195,737)
Cost of sale of goods		(19,533,781)	(14,849,280)	(185)	(8,172)
Construction cost from the Agreements for operations		(63,591)	(582,720)	(63,591)	(582,720)
Total costs		(64,407,184)	(60,714,537)	(24,072,551)	(33,159,412)
Gross profit		51,084,945	48,152,484	3,351,575	18,488,139
Selling and administrative expenses					
Selling expenses		(4,692,233)	(4,353,710)	(112,019)	(455,979)
Administrative expenses		(9,756,204)	(9,438,146)	(2,025,306)	(4,005,366)
Total selling and administrative expenses		(14,448,437)	(13,791,856)	(2,137,325)	(4,461,345)
Profit from sales, services and equipment rentals		36,636,508	34,360,628	1,214,250	14,026,794
Investment income	3, 5, 8	248,843	283,477	17,914,803	9,303,897
Other operating income	3	340,416	231,265	423,465	657,335
Share of loss of associate	7	(2,978)	(2,447)	-	-
Impairment loss on investments in subsidiaries	8	-	-	(178,913)	-
Net foreign exchange gain		32,481	214,526	20,326	31,436
Management benefit expenses	3	(135,592)	(146,153)	(135,137)	(145,553)
Finance costs	3	(1,362,145)	(1,069,045)	(506,345)	(653,585)
Profit before income tax expense		35,757,533	33,872,251	18,752,449	23,220,324
Income tax expense	14	(7,401,184)	(6,980,039)	(603,418)	(3,130,125)
Profit for the period		28,356,349	26,892,212	18,149,031	20,090,199
Profit attributable to:					
Owners of the Company		28,361,069	26,911,285	18,149,031	20,090,199
Non-controlling interests		(4,720)	(19,073)	-	-
Profit for the period		28,356,349	26,892,212	18,149,031	20,090,199
Earnings per share					
Basic earnings per share <i>(in Baht)</i>	15	9.54	9.05	6.10	6.76
Diluted earnings per share <i>(in Baht)</i>		9.54	9.05	6.10	6.76

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2015	2014	2015	2014
	<i>(in thousand Baht)</i>			
Profit for the period	28,356,349	26,892,212	18,149,031	20,090,199
Other comprehensive income				
Net change in fair value of available-for-sale investments	(6,435)	(432)	-	-
Other comprehensive income for the period, net of income tax	(6,435)	(432)	-	-
Total comprehensive income for the period	28,349,914	26,891,780	18,149,031	20,090,199
Total comprehensive income attributable to:				
Owners of the Company	28,354,709	26,910,863	18,149,031	20,090,199
Non-controlling interests	(4,795)	(19,083)	-	-
Total comprehensive income for the period	28,349,914	26,891,780	18,149,031	20,090,199

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	Note	Consolidated financial statements										
		Issued and paid-up share capital	Share premium	Retained earnings		Other components of equity				Total equity attributable to owners of the Company	Non-controlling interests	Total equity
				Legal reserve	Unappropriated	Reserve for share-based payment	Gain on dilution of investment	Fair value changes in available-for-sale investments	Total other components of equity			
<i>(in thousand Baht)</i>												
Nine-month period ended 30 September 2014												
Balance at 1 January 2014		2,973,095	22,372,276	500,000	19,729,333	6,986	161,187	5,231	173,404	45,748,108	144,478	45,892,586
Transactions with owners, recorded directly in equity												
<i>Contributions by and distributions to owner of the Company</i>												
Share-based payment transaction	12	-	-	-	-	12,952	-	-	12,952	12,952	-	12,952
Dividends		-	-	-	(35,052,204)	-	-	-	-	(35,052,204)	(67)	(35,052,271)
Total contributions by and distributions to owner of the Company		-	-	-	(35,052,204)	12,952	-	-	12,952	(35,039,252)	(67)	(35,039,319)
<i>Changes in ownership interests in subsidiaries</i>												
Acquisition of non-controlling interests without a change in control		-	-	-	-	-	-	-	-	-	(2)	(2)
Total changes in ownership interests in subsidiaries		-	-	-	-	-	-	-	-	-	(2)	(2)
Total transactions with owners, recorded directly in equity		-	-	-	(35,052,204)	12,952	-	-	12,952	(35,039,252)	(69)	(35,039,321)
Comprehensive income for the period												
Profit		-	-	-	26,911,285	-	-	-	-	26,911,285	(19,073)	26,892,212
Other comprehensive income		-	-	-	-	-	-	(422)	(422)	(422)	(10)	(432)
Total comprehensive income for the period		-	-	-	26,911,285	-	-	(422)	(422)	26,910,863	(19,083)	26,891,780
Balance at 30 September 2014		2,973,095	22,372,276	500,000	11,588,414	19,938	161,187	4,809	185,934	37,619,719	125,326	37,745,045

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	Consolidated financial statements											
		Issued and paid-up share capital	Share premium	Retained earnings		Other components of equity				Total equity attributable to owners of the Company	Non-controlling interests	Total equity
				Legal reserve	Unappropriated	Reserve for share-based payment	Gain on dilution of investment	Fair value changes in available-for-sale investments	Total other components of equity			
<i>Note</i>												
<i>(in thousand Baht)</i>												
Nine-month period ended 30 September 2015												
Balance at 1 January 2015		2,973,095	22,372,276	500,000	20,710,295	25,909	161,187	7,637	194,733	46,750,399	114,356	46,864,755
Transactions with owners, recorded directly in equity												
Share-based payment transaction	<i>12</i>	-	-	-	-	-	21,825	-	21,825	21,825	-	21,825
Dividends	<i>16</i>	-	-	-	(37,042,013)	-	-	-	-	(37,042,013)	(89)	(37,042,102)
Total transactions with owners, recorded directly in equity		-	-	-	(37,042,013)	-	21,825	-	21,825	(37,020,188)	(89)	(37,020,277)
Comprehensive income for the period												
Profit		-	-	-	28,361,069	-	-	-	-	28,361,069	(4,720)	28,356,349
Other comprehensive income		-	-	-	-	-	-	(6,360)	(6,360)	(6,360)	(75)	(6,435)
Total comprehensive income for the period		-	-	-	28,361,069	-	-	(6,360)	(6,360)	28,354,709	(4,795)	28,349,914
Balance at 30 September 2015		2,973,095	22,372,276	500,000	12,029,351	25,909	183,012	1,277	210,198	38,084,920	109,472	38,194,392

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited)

	Note	Issued and paid-up share capital	Share premium	Separate financial statements		Other components of equity Reserve for share- based payment	Total equity
				Retained earnings (deficit)			
				Legal reserve	Unappropriated (deficit)		
<i>(in thousand Baht)</i>							
Nine-month period ended 30 September 2014							
Balance at 1 January 2014		2,973,095	22,372,276	500,000	17,928,486	6,986	43,780,843
Transactions with owners, recorded directly in equity							
Share-based payment transaction	12	-	-	-	-	12,952	12,952
Dividends		-	-	-	(35,052,204)	-	(35,052,204)
Total transactions with owners, recorded directly in equity		-	-	-	(35,052,204)	12,952	(35,039,252)
Comprehensive income for the period							
Profit		-	-	-	20,090,199	-	20,090,199
Total comprehensive income for the period		-	-	-	20,090,199	-	20,090,199
Balance at 30 September 2014		2,973,095	22,372,276	500,000	2,966,481	19,938	28,831,790
Nine-month period ended 30 September 2015							
Balance at 1 January 2015		2,973,095	22,372,276	500,000	17,742,315	25,909	43,613,595
Transactions with owners, recorded directly in equity							
Share-based payment transaction	12	-	-	-	-	21,825	21,825
Dividends	16	-	-	-	(37,042,013)	-	(37,042,013)
Total transactions with owners, recorded directly in equity		-	-	-	(37,042,013)	21,825	(37,020,188)
Comprehensive income for the period							
Profit		-	-	-	18,149,031	-	18,149,031
Total comprehensive income for the period		-	-	-	18,149,031	-	18,149,031
Balance at 30 September 2015		2,973,095	22,372,276	500,000	(1,150,667)	47,734	24,742,438

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of cash flows (Unaudited)

	Note	Consolidated		Separate	
		financial statements		financial statements	
		Nine-month period ended 30 September		Nine-month period ended 30 September	
		2015	2014	2015	2014
<i>(in thousand Baht)</i>					
<i>Cash flows from operating activities</i>					
Profit for the period		28,356,349	26,892,212	18,149,031	20,090,199
<i>Adjustments for</i>					
Depreciation	9	7,189,211	4,296,752	243,070	383,813
Amortisation of intangible assets	9	9,717,609	9,503,774	8,638,568	8,508,911
Impairment loss on investments in subsidiaries	8	-	-	178,913	-
Investment income		(248,843)	(283,477)	(17,914,803)	(9,303,897)
Finance costs		1,362,145	1,069,045	506,345	653,585
Doubtful accounts and bad debts expense	6	994,558	900,571	6,555	43,822
Share-based payment transaction	12	21,825	12,952	21,825	12,952
Allowance for obsolete, decline in value and write-off inventories		239,125	94,107	6,788	4,107
Loss on disposals and write-off of assets		301,748	754,530	202,901	749,552
Unrealised (gain) loss on foreign exchange		423,261	14,844	(13,773)	(9,681)
Share of loss of associate	7	2,978	2,447	-	-
Income tax expense		7,401,184	6,980,039	603,418	3,130,125
Cash provided by operation before changes in operating assets and liabilities		55,761,150	50,237,796	10,628,838	24,263,488
<i>Changes in operating assets and liabilities</i>					
Specifically-designated bank deposits		(163,469)	102,249	-	-
Trade and other accounts receivable		(1,304,876)	(887,096)	6,271,095	2,534,034
Inventories		(1,087,276)	962,400	(443)	19,866
Other current assets		(661,423)	(333,014)	(699,103)	-
Other non-current assets		(638,239)	(29,858)	(38,127)	(333,320)
Trade and other accounts payable		(797,785)	(117,144)	(407,249)	(1,273,453)
Accrued revenue sharing expenses		1,582,308	2,318,211	1,582,308	2,318,211
Unearned income - mobile phone service		69,562	411,615	(509,509)	(475,953)
Advanced receipts from customers		163,469	112,349	-	-
Other current liabilities		(263,004)	17,654	(249,603)	276,049
Swap and forward contracts receivable (payable)		(314,701)	5,459	(106)	(89)
Other non-current liabilities		74,419	55,439	15,897	(271,589)
Cash generated from operating activities		52,420,135	52,856,060	16,593,998	27,057,244
Income tax paid		(7,809,567)	(8,731,245)	(863,618)	(3,888,338)
Net cash from operating activities		44,610,568	44,124,815	15,730,380	23,168,906

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

Advanced Info Service Public Company Limited and its Subsidiaries
Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Nine-month period ended 30 September		Nine-month period ended 30 September	
Note	2015	2014	2015	2014
	<i>(in thousand Baht)</i>			
<i>Cash flows from investing activities</i>				
Interest received	238,887	290,457	1,358,897	931,437
Purchase of property, plant, equipment and intangible assets	(24,679,268)	(24,917,482)	(59,186)	(194,538)
Sale of equipment	15,033	21,231	370,096	79,159
Purchase of intangible assets under the Agreements for operations	(133,614)	(778,833)	(133,614)	(778,833)
Net (increase) decrease in short-term loans to subsidiaries and associate	95,000	(100,000)	(13,464,140)	2,372,140
Net (increase) decrease in current investments	1,125,936	100,912	-	200
Cash received from return of capital from subsidiary	-	-	75,000	-
Additional investments in subsidiaries and associate	(10,875)	(3,625)	(14,000)	(2)
Dividend received	40,000	10,000	16,800,110	8,357,933
Net cash from (used in) investing activities	(23,308,901)	(25,377,340)	4,933,163	10,767,496
<i>Cash flows from financing activities</i>				
Interest paid	(878,244)	(495,487)	(420,321)	(568,506)
Other finance costs paid	(136,991)	(97,960)	(1,183)	(10,978)
Finance lease payments	(24,786)	(24,086)	(15,342)	(17,073)
Net increase (decrease) in short-term loans from financial institutions	10,500,000	(1,000,000)	10,500,000	(1,000,000)
Net increase in short-term loans from subsidiaries	-	-	5,890,000	4,300,000
Proceeds from long-term borrowings	-	21,600,400	-	-
Repayments of long-term borrowings	(243,074)	(2,743,074)	(243,074)	(2,743,074)
Acquisition of non-controlling interests	-	(2)	-	-
Dividend paid	(37,042,102)	(35,052,270)	(37,042,013)	(35,052,204)
Net cash used in financing activities	(27,825,197)	(17,812,479)	(21,331,933)	(35,091,835)
Net increase (decrease) in cash and cash equivalents	(6,523,530)	934,996	(668,390)	(1,155,433)
Cash and cash equivalents at 1 January	14,258,066	11,473,121	1,679,292	3,964,631
Effect of exchange rate changes on balances held in foreign currencies	2,281	(26)	-	(26)
Cash and cash equivalents at 30 September	7,736,817	12,408,091	1,010,902	2,809,172
<i>Supplemental disclosures of cash flow information</i>				
Non-cash transactions				
Outstanding debts arising from investments in capital expenditures	10,657,691	13,829,141	42,565	163,314

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

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

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Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Board of Directors on 10 November 2015.

1 General information

Advanced Info Service Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 414 AIS Tower 1, Phaholyothin Road, Phayathai, Bangkok, Thailand.

The Company was listed on the Stock Exchange of Thailand in November 1991.

Intouch Holdings Public Company Limited is a major shareholder, holding 40.45% (31 December 2014: 40.45%) of the authorised share capital of the Company and is incorporated in Thailand. SingTel Strategic Investments Pte Ltd. is a shareholder holding 23.32% (31 December 2014: 23.32%) of the authorised share capital of the Company and is incorporated in Singapore.

The major principal business operations of the Company and its subsidiaries (“the Group”) are telecommunication related businesses, including mobile phone network operator under the Agreements for Operations granted by TOT Public Company Limited (“TOT”) and CAT Telecom Public Company Limited (“CAT”), mobile phone network operator under the licenses granted by the National Broadcasting and Telecommunications Commission (“NBTC”), international direct dial service (IDD), international roaming services, a data communication service, a call center service, sale and distribution of handset and accessories, service provider of electronic payment and cash card, national broadcasting network services and related supporting services.

The Agreement for operation of Digital Phone Company Limited (“DPC”)

The Agreement for operation of Digital Phone Company Limited (“DPC”), a subsidiary, was expired on 15 September 2013. Thus, on 16 August 2013, NBTC has announced a temporary customer protection measure after the Agreement expired to assign the operator to provide continuing services to the subscribers for up to a further 1 year commencing from the Agreement expiration date. The operator must comply with the rules and conditions set forth in the announcement. On 17 July 2014, the National Council for Peace and Order (“NCPO”) has announced an order No. 94/2557 “Suspension the implementation of the Act on Organization to Assign Radio Frequency and to Regulate the Broadcasting and Communications Services” to instruct NBTC to postpone an auction for spectrum licenses for 1 year commencing from the Order date. During the postpone period, the operator has to comply with the NBTC’s announcement on 16 August 2013 to provide continuing services to the subscribers.

Later, on 18 August 2015, NBTC submitted a letter to DPC on determination on the end of customer protection period on 1800MHz and concluded that DPC must provide temporary continuing service until 18 November 2015.

The Agreement for operation of the Company

The Agreement for operation of the Company was expired on 30 September 2015. Thus, on 17 September 2015, NBTC has announced a temporary customer protection measure after the Agreement expired (Issue no.2) to assign the operator to provide continuing services to the subscribers. The operator must comply with the rules and conditions set forth in the announcement.

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

On 15 October 2015, NBTC submitted a letter to the Company on determination on the end of customer protection period on 900MHz and concluded that the Company must provide temporary continuing service until 19 November 2015.

Later, on 2 November 2015, NTC decided to postpone the auction of 900MHz license from 12 November 2015 to 15 December 2015. However, NBTC has not yet announced the extension of the end of customer protection period on 900MHz.

Significant events during the nine-month period ended 30 September 2015

The Board of Director's meeting of the Company held on 22 September 2015 approved to authorise Advanced Wireless Network Co., Ltd. ("AWN"), a subsidiary, to participate in the auction of Spectrum Licensing for 1800MHz and 900MHz. On 30 September 2015, AWN made a deposit guarantee of Baht 796 million to the NBTC for the auction of Spectrum Licensing for 1800MHz.

Later, on 22 October 2015, AWN submitted an application and made a deposit guarantee of Baht 644 million to the NBTC for the auction of Spectrum Licensing for 900MHz.

There is a new license certificate granted during the nine-month period ended 30 September 2015.

On 3 June 2015, Advanced Wireless Network Co., Ltd. ("AWN"), a subsidiary, received National Broadcasting License.

Details of the Company's subsidiaries and associate as at 30 September 2015 and 31 December 2014 were as follows:

Name of the entities	Type of business	Country of incorporation	Ownership interest (%)	
			30	31
			September 2015	December 2014
Advanced Internet Revolution Co., Ltd.	On liquidation process (Completed the process of liquidation on 19 October 2015)	Thailand	99.99	99.99
Advanced Datanetwork Communications Co., Ltd. * (* Indirect subsidiary)	Service provider of online data communications service via telephone land line and optical fiber	Thailand	51.00	51.00
Advanced Contact Center Co., Ltd.	Service provider of call center	Thailand	99.99	99.99
Digital Phone Co., Ltd.	Service provider of digital mobile phone system in 1800 MHz frequency	Thailand	98.55	98.55
Advanced Magic Card Co., Ltd.	Distributor of cash card business	Thailand	99.99	99.99
Advanced Mpay Co., Ltd.	Service provider of electronic payment and cash card	Thailand	99.99	99.99

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

Name of the entities	Type of business	Country of incorporation	Ownership interest (%)	
			30 September 2015	31 December 2014
AIN GlobalComm Co., Ltd.	Service provider of international telephone service/gateway	Thailand	99.99	99.99
Advanced Wireless Network Co., Ltd.	Service provider of cellular telephone network in 2.1-GHz frequency, distributor of handsets, international telephone service, network operator, telecom service operator and national broadcasting network services.	Thailand	99.99	99.99
Super Broadband Network Co., Ltd.	Network operator and telecom service operator i.e. internet (ISP), international & national internet gateway, International Private Leased Circuit (IPLC), Internet Protocol Virtual Private Network (IP VPN), voice over IP, and IP Television	Thailand	99.99	99.99
Wireless Device Supply Co., Ltd.	Importer and distributor of handset and accessories	Thailand	99.99	99.99
Fax Lite Co., Ltd.	Operate in land and building rental and service, and related facilities	Thailand	99.98	99.98
MIMO Tech Co., Ltd.	Operate IT, content aggregator, and outsourcing service for billing and collection	Thailand	99.99	99.99
Advanced Broadband Network Co., Ltd.	Currently not start the operation	Thailand	99.99	99.98
Associate				
Information Highway Co., Ltd.	Transmission network provider	Thailand	29.00	29.00

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

2 Basis of preparation of the interim financial statements

(a) Statement of compliance

The interim financial statements are 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 interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2014. They do 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, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2014.

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended 31 December 2014 except that the Group/Company has adopted all the new and revised TFRS that are effective for annual periods beginning on or after 1 January 2015. The adoption of these new and revised TFRS did not have any material effect on the accounting policies, methods of computation, financial performance or position of the Group or the Company.

(b) Functional and presentation currency

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

(c) Judgements and estimates

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

In preparing these interim financial statements, the significant judgements made by management in applying the Group's/Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2014.

3 Related parties

Enterprises and individuals that directly, or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

During the period, the Group/Company has entered into a number of transactions with related parties, the terms of which are negotiated in the ordinary course of business and according to normal trade conditions. Purchases of products and services are charged at reasonable prices and those prices are comparable to the market rate with general trading conditions. Consulting and management service fees are charged on a mutually agreed basis as a percentage of assets.

Relationships with related parties that control or jointly control the Group/Company or are being controlled or jointly controlled by the Group/Company or have transactions with the Group/Company were as follows:

Name of entities	Country of incorporation / nationality	Nature of relationships
Subsidiaries	Thailand	More than 50% shareholding or being controlled.
Intouch Holdings Public Company Limited and its related parties (“INTOUCH Group”)	Thailand and Laos	Intouch Holdings Public Company Limited (“INTOUCH”) is a major shareholder, 40.45% shareholding and has some joint directors.
SingTel Strategic Investments Pte Ltd. and its related parties (“SingTel Group”)	Singapore	SingTel Strategic Investments Pte Ltd. (“SingTel”) is a major shareholder, 23.32% shareholding.
Information Highway Co., Ltd.	Thailand	Associate
Other related parties	Thailand	Other parties have some joint directors and directors of related parties.

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

Three-month period ended 30 September	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
Service income				
Subsidiaries	-	-	4,651	9,078
INTOUCH Group	8	10	1	6
SingTel Group	114	114	6	10
Other related parties	-	1	-	-
Total	122	125	4,658	9,094
Sales of property and other assets				
Subsidiaries	-	-	53	13
Interest income				
Subsidiaries	-	-	396	299
Associate	-	1	-	-
Total	-	1	396	299
Other income				
Subsidiaries	-	-	81	218
INTOUCH Group	2	1	-	-
Total	2	1	81	218

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

<i>Three-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Rental and other service expenses</i>				
Subsidiaries	-	-	2,162	1,753
INTOUCH Group	123	136	5	13
SingTel Group	142	112	11	18
Associate	19	-	-	-
Total	284	248	2,178	1,784
<i>Advertising expense</i>				
INTOUCH Group	1	61	-	10
<i>Sale promotion expense</i>				
Subsidiaries	-	-	5	7
<i>Commission expense</i>				
Subsidiary	-	-	59	173
<i>Management benefit expenses</i>				
Short-term employee benefit	35	41	35	41
Share-based payments	3	2	3	2
Total	38	43	38	43
<i>Finance costs</i>				
Subsidiaries	-	-	20	30
INTOUCH	1	-	-	-
Total	1	-	20	30
<i>Dividend paid</i>				
INTOUCH	7,817	7,264	7,817	7,264
SingTel	4,506	4,188	4,506	4,188
Total	12,323	11,452	12,323	11,452
	Consolidated financial statements		Separate financial statements	
<i>Nine-month period ended 30 September</i>	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Service income</i>				
Subsidiaries	-	-	20,901	28,185
INTOUCH Group	28	33	9	17
SingTel Group	460	330	71	67
Other related parties	2	2	-	-
Total	490	365	20,981	28,269
<i>Sales of property and other assets</i>				
Subsidiaries	-	-	364	73
<i>Dividend income</i>				
Subsidiaries	-	-	16,780	8,353
<i>Interest income</i>				
Subsidiaries	-	-	1,070	895
Associate	2	1	-	-
Total	2	1	1,070	895

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

<i>Nine-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Other income</i>				
Subsidiaries	-	-	239	560
INTOUCH Group	7	5	1	-
Total	7	5	240	560
<i>Rental and other service expenses</i>				
Subsidiaries	-	-	6,816	8,373
INTOUCH Group	373	434	19	48
SingTel Group	703	444	58	93
Associate	19	-	-	-
Total	1,095	878	6,893	8,514
<i>Advertising expense</i>				
INTOUCH Group	20	138	3	14
<i>Sale promotion expense</i>				
Subsidiaries	-	-	11	28
<i>Commission expense</i>				
Subsidiary	-	-	224	1,117
<i>Management benefit expenses</i>				
Short-term employee benefit	128	142	128	142
Share-based payments	7	4	7	4
Total	135	146	135	146
<i>Purchases of property and other assets</i>				
Subsidiaries	-	-	10	-
<i>Finance costs</i>				
Subsidiaries	-	-	35	91
INTOUCH	1	-	-	-
Total	1	-	35	91
<i>Dividend paid</i>				
INTOUCH	14,984	14,180	14,984	14,180
SingTel	8,638	8,175	8,638	8,175
Total	23,622	22,355	23,622	22,355

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

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

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	30	31	30	31
	September	December	September	December
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Trade and other accounts receivable</i>				
<i>Trade accounts receivable</i>				
Subsidiaries	-	-	1,491	5,049
INTOUCH Group	7	5	3	2
SingTel Group	26	17	26	-
	33	22	1,520	5,051
<i>Accrued income</i>				
Subsidiaries	-	-	1,052	2,292
INTOUCH Group	3	5	-	-
SingTel Group	1	3	1	3
	4	8	1,053	2,295
Total trade accounts receivable	37	30	2,573	7,346
<i>Other accounts receivable</i>				
<i>- Accrued interest income</i>				
Subsidiaries	-	-	199	444
Total other accounts receivable	-	-	199	444
Total trade and other accounts receivable	37	30	2,772	7,790
<i>Short-term loans to related parties</i>				
Subsidiaries	-	-	49,054	35,590
Associate	-	95	-	-
Total	-	95	49,054	35,590

As at 31 December 2014, the Group has short-term loans to associate bearing interest at rate of 5.25% per annum and as at 30 September 2015, the Company has short-term loans at call to subsidiaries represent promissory notes, bearing interest at the average rate of 3.80% per annum (31 December 2014: 3.83% per annum).

Movements during the nine-month periods ended 30 September 2015 and 2014 of short-term loans to related parties were as follows:

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Nine-month period ended 30 September</i>				
<i>Short-term loans to related parties</i>				
At 1 January	95	-	35,590	35,387
Increase	-	100	37,977	11,323
Decrease	(95)	-	(24,513)	(13,695)
At 30 September	-	100	49,054	33,015

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	30	31	30	31
	September	December	September	December
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Long-term rental deposit</i>				
Subsidiary	-	-	736	655
<i>Trade and other accounts payable</i>				
<i>Trade accounts payable</i>				
Subsidiaries	-	-	587	886
INTOUCH Group	37	30	-	1
SingTel Group	297	21	-	20
Total trade accounts payable	334	51	587	907
<i>Other accounts payable</i>				
<i>- Other payable</i>				
Subsidiaries	-	-	209	308
INTOUCH Group	-	30	-	1
	-	30	209	309
<i>- Accrued expenses</i>				
Subsidiaries	-	-	579	810
INTOUCH Group	72	118	1	19
SingTel Group	17	28	10	26
Associate	20	-	-	-
	109	146	590	855
Total other accounts payable	109	176	799	1,164
Total trade and other accounts payable	443	227	1,386	2,071
<i>Short-term loans from related parties</i>				
Subsidiaries	-	-	5,890	-

As at 30 September 2015, short-term loans from subsidiaries represent at call promissory notes, bearing interest at the average rate of 1.47% per annum.

Movements during the nine-month periods ended 30 September 2015 and 2014 of short-term loans from related parties were as follows:

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Nine-month period ended 30 September</i>				
<i>Short-term loans from related parties</i>				
At 1 January	-	-	-	4,400
Increase	-	-	6,540	12,000
Decrease	-	-	(650)	(7,700)
At 30 September	-	-	5,890	8,700

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
	September	December	September	December
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Long-term debentures</i>				
INTOUCH	37	17	-	-
Other related parties	13	17	-	-
Total	50	34	-	-

Significant agreements with related parties

The Group/Company has entered into agreements with related parties and has commitment for receipts and payments according to rates under the terms and conditions stipulated in the agreements. The significant agreements with related parties are as follows:

- 1) The Group has entered into interconnection and national roaming agreements among its related parties. The suspension or termination of the agreement shall be referred to the regulations and conditions of the National Telecommunications Commission.
- 2) The Group has entered into site share agreements among its related parties to provide site area including related facilities for installation of telecommunication equipment. The counterparty has a right to terminate the agreement by giving advance written notice to the counterparty of not less than 60 days.
- 3) The Group has received a service of a call center from Advanced Contact Center Co., Ltd. ("ACC"), a subsidiary. ACC will provide service and required information including resolving problem requests from the customers of the Group.
- 4) Advanced Contact Center Co., Ltd., a subsidiary, has entered into a call center service agreement with Teleinfo Media Plc. ("TMC"), a related party. TMC will arrange the agents and provide call center operation to execute each of incoming call service. The counterparty has a right to terminate the agreement by giving the counterparty a written notice for 30 days in advance.
- 5) The Company and its related parties have entered into an agreement with Advanced Magic Card Co., Ltd. and Advanced Mpay Co., Ltd, its subsidiaries, to provide payment service for goods/service purchased through electronic payments and cash card. The counterparty has a right to terminate the agreement by giving advance written notice of not less than 30 days.
- 6) Advanced Magic Card Co., Ltd. and Advanced Mpay Co., Ltd, its subsidiaries, have entered into an agreement with Wireless Device Supply Co., Ltd., a subsidiary, to distribute electronic money and cash card. The counterparty has a right to terminate the agreement by giving advance written notice of not less than 15 days.
- 7) The Company and its subsidiaries have entered into an agreement with Wireless Device Supply Co., Ltd., a subsidiary, to provide card packaging. The counterparty has a right to terminate the agreement by giving advance written notice of not less than 30 days.
- 8) The Company and its subsidiaries have entered into an international roaming service agreement with the SingTel Group, related parties. The counterparty has a right to terminate the agreement by giving a written notice of 60 days in advance.

Advanced Info Service Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2015 (Unaudited)

- 9) The Company and its subsidiaries have entered into an agreement with MIMO Tech Co., Ltd., a subsidiary, of providing or aggregating the variety of content as value added services on mobile network or wireless device. The counterparty has a right to terminate the agreement by giving a written notice of 30 days in advance.
- 10) The Company and its subsidiaries have entered into an agreement with its related parties to provide or aggregate the variety of content as value added services on mobile network or wireless device. The counterparty has a right to terminate the agreement by giving advance written notice to the counterparty of not less than 30 days.
- 11) The Company and its subsidiary have entered into a satellite transponder lease agreement with Thaicom Public Company Limited, a related party, for a monthly fee according to the rate and condition specified in the agreement. The agreements of the Company and its subsidiary are valid until 19 September 2015 and 19 November 2017, respectively.
- 12) MIMO Tech Co., Ltd., a subsidiary, has entered into agreements with I.T. Applications and Services Company Limited, a related party, to receive computer system maintenance services. The agreement is valid for one year and is renewable on an annual basis. The counterparty has a right to terminate the agreement by giving advance written notice of 3 months.
- 13) Advanced Wireless Network Co., Ltd., a subsidiary, has entered into fibre optic system and its site facilities agreement with Information Highway Co.,Ltd. (“IH”), an associate. IH will provide installation fibre optic transmission and maintenance services in specific areas. The counterparty has a right to terminate the agreement by giving the counterparty a written notice for 30 days in advance.

4 Specifically-designated bank deposits

In order to comply with the Notification of the Bank of Thailand applicable to the electronic cash card business, the subsidiaries’ held deposits at call with banks equal to the subsidiaries’ outstanding balance of advance receipts from customers which cannot be used for other purposes apart from payments to service providers as at 30 September 2015 amounting to Baht 3,873 million (31 December 2014: Baht 3,709 million).

5 Other investments

	Consolidated financial statements		Separate financial statements	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
<i>Current investments</i>				
Available-for-sale investments	390	1,542	-	-
Fixed deposits at financial institutions	20	-	-	-
	410	1,542	-	-
<i>Other long-term investments</i>				
Fixed deposit at financial institutions - pledged	11	11	-	-
Other investments	47	47	47	47
	58	58	47	47
Total	468	1,600	47	47

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Fixed deposits at financial institutions

As at 30 September 2015, fixed deposits at financial institutions of the Group bear interest rates at 1.00% - 1.90% per annum (31 December 2014: 1.50% per annum).

Other long-term investments

On 24 April 2015, at the annual general meeting of the Clearing House for Number Portability Co., Ltd., the shareholders approved the appropriation of dividend of Baht 10,000 per share to shareholders on 31 July 2015, amounting to Baht 40 million and Baht 20 million for the Group and the Company, respectively.

Available-for-sale investments

As at 30 September 2015, the Group had investments held through private funds, managed by independent fund manager and bear interest rates at 0.37% - 3.70% per annum (31 December 2014: 0.37% - 5.63% per annum).

Movements during the nine-month periods ended 30 September 2015 and 2014 of available-for-sale investments were as follows:

	Consolidated		Separate	
	financial statements		financial statements	
<i>Nine-month period ended 30 September</i>	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Current investments</i>				
Available-for-sale investments				
At 1 January	1,542	1,485	-	-
Increase during the period	1,153	1,592	-	-
Decrease during the period	(2,305)	(1,602)	-	-
At 30 September	390	1,475	-	-

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6 Trade and other accounts receivable

	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
<i>Note</i>	September	December	September	December
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
Trade accounts receivable				
Related parties:	3			
- Trade accounts receivable	33	22	1,520	5,051
- Accrued income	4	8	1,053	2,295
	<u>37</u>	<u>30</u>	<u>2,573</u>	<u>7,346</u>
Other parties:				
- Trade accounts receivable	5,403	5,889	634	1,038
- Accrued income	6,591	5,478	1,662	1,795
	<u>11,994</u>	<u>11,367</u>	<u>2,296</u>	<u>2,833</u>
Total trade accounts receivable	12,031	11,397	4,869	10,179
<i>Less allowance for doubtful accounts</i>	<i>(1,025)</i>	<i>(982)</i>	<i>(207)</i>	<i>(235)</i>
Trade accounts receivable, net	11,006	10,415	4,662	9,944
Other accounts receivable	4,725	4,130	1,621	1,987
Total trade and other accounts receivable	15,731	14,545	6,283	11,931
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
Bad and doubtful debts expense for				
the three-month period ended 30 September	305	290	5	(3)
the nine-month period ended 30 September	995	901	7	44

Aging analyses for trade accounts receivable are as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
	September	December	September	December
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
Related parties				
Current - overdue 3 months	24	30	2,549	7,335
Overdue 3 - 6 months	11	-	13	-
Overdue 6 - 12 months	2	-	4	11
Overdue over 12 months	-	-	7	-
	<u>37</u>	<u>30</u>	<u>2,573</u>	<u>7,346</u>

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	Consolidated financial statements		Separate financial statements	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
Other parties				
Current - overdue 3 months	9,861	9,028	476	834
Overdue 3 - 6 months	286	305	39	52
Overdue 6 - 12 months	51	117	20	80
Overdue over 12 months	1,796	1,917	1,761	1,867
	<u>11,994</u>	<u>11,367</u>	<u>2,296</u>	<u>2,833</u>
Less allowance for doubtful accounts	(1,025)	(982)	(207)	(235)
	<u>10,969</u>	<u>10,385</u>	<u>2,089</u>	<u>2,598</u>
Net	<u>11,006</u>	<u>10,415</u>	<u>4,662</u>	<u>9,944</u>

The normal credit term granted by the Group/Company ranges from 14 days to 30 days.

As at 30 September 2015, the Group/Company had the outstanding balance of accrued income of revenue sharing in international direct dial service (IDD) of Baht 1,583 million and Baht 1,574 million, respectively (31 December 2014: Baht 1,574 million and Baht 1,565 million, respectively). Part of that outstanding is presented in overdue 12 months of Baht 1,567 million and Baht 1,558 million, respectively (31 December 2014: Baht 1,515 million and Baht 1,506 million, respectively).

On 16 January 2013, the Company has submitted a dispute to the Arbitration Institute demanding TOT Public Company Limited (“TOT”) to pay this receivable plus interest, the total amount of Baht 1,526 million.

On 26 November 2013, Digital Phone Company Limited, a subsidiary, has submitted a dispute to the Central Administrative Court demanding CAT Public Company Limited (“CAT”) to pay this receivable plus interest, the total amount of Baht 11 million.

7 Investments in associate

	Consolidated financial statements	
	2015	2014
	<i>(in million Baht)</i>	
Associate		
At 1 January	-	-
Invest in share capital	11	4
Share loss from investment in associate	(3)	(3)
At 30 September	<u>8</u>	<u>1</u>

On 9 June 2014, Super Broadband Network Company Limited (“SBN”), a subsidiary, has invested in 145,000 shares of Information Highway Co., Ltd. (“IH”) by Baht 25 per share, totaling Baht 3.6 million, representing 29% of ownership.

On 24 September 2014, Advanced Broadband Network Company Limited (“ABN”), a subsidiary, has purchased investment in IH from SBN by 145,000 shares of Baht 25 per share, totaling Baht 3.6 million, representing 29% of ownership.

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On 15 July 2015, ABN made an additional payment for 75% paid-up in share capital of IH of Baht 10.88 million. The purpose of additional paid-up in share capital is for future investment and ABN remains 29% of ownership.

8 Investments in subsidiaries

<i>Nine-month period ended 30 September</i>	Separate financial statements	
	2015	2014
	<i>(in million Baht)</i>	
Subsidiaries		
At 1 January	7,912	7,912
Increase in share capital of a subsidiary	14	-
Decrease in share capital of subsidiary	(75)	-
Impairment loss on investment in subsidiary	(179)	-
At 30 September	<u>7,672</u>	<u>7,912</u>

Increase in share capital of a subsidiary

On 19 January 2015, Advanced Broadband Network Co., Ltd. (“ABN”), a subsidiary, registered the increase in the share capital from Baht 1 million (10,000 ordinary shares, Baht 100 par value) to Baht 15 million (150,000 ordinary shares, Baht 100 par value) with the Ministry of Commerce. The purpose of the capital increase is for future investment. The Company paid for the increased shares by Baht 100 per share, totaling Baht 14 million and holds 99.99% of the issued share capital.

Decrease in share capital of a subsidiary

On 12 January 2015, the Company received return share capital of Advanced Internet Revolution Co., Ltd. (“AIR”), a subsidiary, in amount of Baht 75 million.

Impairment loss on investment in subsidiary

The Company recorded impairment loss on investment in Advanced Internet Revolution Co., Ltd. (“AIR”), a subsidiary, for the nine-month period ended 30 September 2015 of Baht 179 million from the review of the carrying amount of AIR. AIR is in the process of liquidation. Subsequently, on 19 October 2015, AIR completed the process of liquidation.

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Investments in subsidiaries as at 30 September 2015 and 31 December 2014 were as follows:

	Separate financial statements										Dividend income		
	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		for the nine-month		
	30	31	30	31	30	31	30	31	30	31	period ended		
	September	December	September	December	September	December	September	December	September	December	30 September		
2015		2014		2015		2014		2015		2014		2015	2014
(%)		(in million Baht)											
Subsidiaries													
Advanced Internet Revolution Co., Ltd.	99.99	99.99	165	240	525	600	(514)	(335)	11	265	-	-	
Advanced Contact Center Co., Ltd.	99.99	99.99	272	272	811	811	-	-	811	811	-	-	
Digital Phone Co., Ltd.	98.55	98.55	3,655	3,655	12,493	12,493	(8,230)	(8,230)	4,263	4,263	-	-	
Advanced Magic Card Co., Ltd.	99.99	99.99	250	250	250	250	-	-	250	250	-	-	
Advanced Mpay Co., Ltd.	99.99	99.99	300	300	336	336	-	-	336	336	268	255	
AIN GlobalComm Co., Ltd.	99.99	99.99	100	100	100	100	-	-	100	100	598	720	
Advanced Wireless Network Co., Ltd.	99.99	99.99	1,350	1,350	1,485	1,485	-	-	1,485	1,485	13,662	4,833	
Super Broadband Network Co., Ltd.	99.99	99.99	300	300	300	300	-	-	300	300	1,176	1,245	
Wireless Device Supply Co., Ltd.	99.99	99.99	50	50	50	50	-	-	50	50	440	330	
Fax Lite Co., Ltd.	99.98	99.98	1	1	1	1	-	-	1	1	417	300	
MIMO Tech Co., Ltd.	99.99	99.99	50	50	50	50	-	-	50	50	219	670	
Advanced Broadband Network Co., Ltd.	99.99	99.98	15	1	15	1	-	-	15	1	-	-	
Total					16,416	16,477	(8,744)	(8,565)	7,672	7,912	16,780	8,353	

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9 Capital expenditures

Acquisitions, disposals and transfers of capital expenditures during the nine-month periods ended 30 September 2015 and 2014 were as follows:

	Consolidated financial statements							
	2015				2014			
	Property, plant and equipment	Assets under the Agreements for operations	Intangible assets	Total <i>(in million Baht)</i>	Property, plant and equipment	Assets under the Agreements for operations	Intangible assets	Total
Cost								
At 1 January	99,813	147,306	19,300	266,419	71,643	171,300	20,972	263,915
Additions	24,213	64	846	25,123	23,804	583	458	24,845
Transfer and reclassify	(133)	(54)	-	(187)	-	(275)	-	(275)
Disposal and write-off	(15,805)	(21,721)	(18)	(37,544)	(553)	(22,456)	(4)	(23,013)
Transfer to TOT	-	(124,347)	-	(124,347)	-	-	-	-
At 30 September	108,088	1,248	20,128	129,464	94,894	149,152	21,426	265,472
Depreciation, amortisation and impairment losses								
At 1 January	(39,110)	(138,568)	(4,171)	(181,849)	(35,721)	(150,800)	(5,193)	(191,714)
Depreciation and amortisation	(7,189)	(8,606)	(1,112)	(16,907)	(4,297)	(8,475)	(1,029)	(13,801)
Transfer and reclassify	(17)	21	-	4	3	41	-	44
Disposal and write-off	15,656	21,558	3	37,217	530	21,702	3	22,235
Transfer to TOT	-	124,347	-	124,347	-	-	-	-
At 30 September	(30,660)	(1,248)	(5,280)	(37,188)	(39,485)	(137,532)	(6,219)	(183,236)
Net book value								
At 1 January	60,703	8,738	15,129	84,570	35,922	20,500	15,779	72,201
At 30 September	77,428	-	14,848	92,276	55,409	11,620	15,207	82,236

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	Separate financial statements							
	2015				2014			
	Property, plant and equipment	Assets under the Agreements for operations	Intangible assets	Total <i>(in million Baht)</i>	Property, plant and equipment	Assets under the Agreements for operations	Intangible assets	Total
Cost								
At 1 January	24,291	146,058	474	170,823	27,723	169,752	2,893	200,368
Additions	73	64	-	137	196	583	1	780
Transfer and reclassify	20	(54)	-	(34)	-	(275)	-	(275)
Disposal and write-off	(16,333)	(21,721)	(2)	(38,056)	(1,156)	(22,184)	(14)	(23,354)
Transfer to TOT	-	(124,347)	-	(124,347)	-	-	-	-
At 30 September	8,051	-	472	8,523	26,763	147,876	2,880	177,519
Depreciation, amortisation and impairment losses								
At 1 January	(23,188)	(137,320)	(362)	(160,870)	(26,143)	(149,261)	(2,734)	(178,138)
Depreciation and amortisation	(243)	(8,606)	(32)	(8,881)	(384)	(8,474)	(35)	(8,893)
Transfer and reclassify	-	21	-	21	3	41	-	44
Disposal and write-off	15,902	21,558	-	37,460	1,070	21,430	13	22,513
Transfer to TOT	-	124,347	-	124,347	-	-	-	-
At 30 September	(7,529)	-	(394)	(7,923)	(25,454)	(136,264)	(2,756)	(164,474)
Net book value								
At 1 January	1,103	8,738	112	9,953	1,580	20,491	159	22,230
At 30 September	522	-	78	600	1,309	11,612	124	13,045

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Part of assets under the Agreement for operations is 13,198 towers that the Company has transferred to TOT Public Company Limited and is 152 towers and 115 containers that Digital Phone Company Limited, a subsidiary, has transferred to CAT Public Company Limited. The Group is of the opinion that the Tower and the Container are not the tools and equipment specified under the Agreement. Therefore, the Group shall not be obligated to transfer the Tower and the Container. The Group has also submitted the disputes to the Dispute Reconciliation Office, Justice Court Office requesting the Arbitral Tribunal to give an award that the said assets are not the property as stipulated in the Agreement in July 2014.

10 Interest-bearing liabilities

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		30 September 2015	31 December 2014	30 September 2015	31 December 2014
<i>(in million Baht)</i>					
Current					
Short-term loans from financial institutions		10,500	-	10,500	-
Short-term loans from related parties	3	-	-	5,890	-
Current portion of long-term borrowings		4,346	2,540	4,346	2,540
Current portion of finance lease liabilities		29	32	14	21
		<u>14,875</u>	<u>2,572</u>	<u>20,750</u>	<u>2,561</u>
Non-current					
Long-term borrowings, net		16,950	17,819	11,950	12,819
Long-term debentures, net	3	16,579	16,575	-	-
Finance lease liabilities		97	84	41	50
		<u>33,626</u>	<u>34,478</u>	<u>11,991</u>	<u>12,869</u>
Total		<u>48,501</u>	<u>37,050</u>	<u>32,741</u>	<u>15,430</u>

Under the terms and conditions of the long-term borrowings and debentures, the Group/Company has to comply with certain restrictions and maintain certain financial ratios.

The carrying amounts and fair values of long-term debentures (gross of issue costs) as at 30 September 2015 and 31 December 2014 are as follows:

	Consolidated financial statements			
	Carrying amount		Fair values*	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
<i>(in million Baht)</i>				
Long-term debentures	<u>16,600</u>	<u>16,600</u>	<u>17,922</u>	<u>17,734</u>

* Fair values for traded debentures have been determined based on quoted selling prices from The Thai Bond Market Association at the close of the business on the reporting date.

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Movement during the nine-month periods ended 30 September 2015 and 2014 of interest-bearing liabilities were as follows:

<i>Nine-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
At 1 January	37,050	24,658	15,430	29,037
Additions	16,036	24,641	22,556	15,011
Borrowing cost	-	(28)	-	-
Repayments	(5,768)	(6,767)	(6,408)	(14,460)
Terminate finance lease liabilities	-	(10)	(17)	(10)
Unrealised (gain) loss on foreign exchange	1,163	(174)	1,163	(174)
Amortisation	20	19	17	17
At 30 September	48,501	42,339	32,741	29,421

11 Trade and other accounts payable

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		30 September 2015	31 December 2014	30 September 2015	31 December 2014
		<i>(in million Baht)</i>			
Trade accounts payable					
Related parties	3	334	51	587	907
Other parties		11,102	11,852	238	379
Total		11,436	11,903	825	1,286
Other accounts payable		11,185	11,189	2,849	2,824
Total trade and other accounts payable		22,621	23,092	3,674	4,110

12 Share-based payment

The performance share plan

Grant I

In March 2013, the Annual General Meeting of shareholders No.1/2013 approved to issue warrants to purchase the ordinary shares of the Company. The warrants are offered to employees of the Company and its subsidiaries, including the board of directors of the Company, who are qualified to the Performance share plan (“Project”). The major information is listed below:

Approved date:	27 March 2013
Number of warrants offered:	405,800 Units
Exercise price:	206.672 Baht/share
Number of reserved shares:	405,800 Shares
Term of the Project:	5 years from the date of initial offer of the warrants
Offered price per unit:	Baht 0 (zero Baht)
Exercise ratio:	1 unit of warrant per 1 ordinary share

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Grant II

In March 2014, the Annual General Meeting of shareholders No.1/2014 approved to issue warrants to purchase the ordinary shares of the Company. The warrants are offered to employees of the Company and its subsidiaries, including the board of directors of the Company, who are qualified to the Performance share plan (“Project”). The major information is listed below:

Approved date:	26 March 2014
Number of warrants offered:	680,000 Units
Exercise price:	211.816 Baht/share
Number of reserved shares:	680,000 Shares
Term of the Project:	5 years from the date of initial offer of the warrants
Offered price per unit:	Baht 0 (zero Baht)
Exercise ratio:	1 unit of warrant per 1 ordinary share

Grant III

In March 2015, the Annual General Meeting of shareholders No.1/2015 approved to issue warrants to purchase the ordinary shares of the Company. The warrants are offered to employees of the Company and its subsidiaries, including the board of directors of the Company, who are qualified to the Performance share plan (“Project”). The major information is listed below:

Approved date:	24 March 2015
Number of warrants offered:	872,200 Units
Exercise price:	249.938 Baht/share
Number of reserved shares:	872,200 Shares
Term of the Project:	5 years from the date of initial offer of the warrants
Offered price per unit:	Baht 0 (zero Baht)
Exercise ratio:	1 unit of warrant per 1 ordinary share
Offer period:	Within one year from the date on which the issuance and offer of the warrant under the program is approved by the 2015 Annual General Meeting of shareholders

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Movements in the number of outstanding warrants are as follows:

	At 1 January 2015	Transaction during the period			At 30 September 2015
		Issued	Exercised (in units)	Forfeited	
ESOP - Grant I					
- Directors	19,824	-	-	-	19,824
- Employees	352,476	-	-	-	352,476
	372,300	-	-	-	372,300
ESOP - Grant II					
- Directors	29,816	-	-	-	29,816
- Employees	611,768	-	-	-	611,768
	641,584	-	-	-	641,584
ESOP - Grant III					
- Directors	-	51,600	-	-	51,600
- Employees	-	725,716	-	-	725,716
	-	777,316	-	-	777,316
Total	1,013,884	777,316	-	-	1,791,200

Fair value measurement

The Group measured the expense of the Project by reference to the fair value of the equity instrument granted at the grant date using the Monte Carlo Simulation technique. The major assumptions are as below:

Grant I

Weighted average fair value at the grant date	183.499 Baht/share
Share price at the grant date	262.000 Baht/share
Exercise price	206.672 Baht/share
Expected volatility	23.51%
Expected dividend	4.16%
Risk-free interest rate	3.07%

Grant II

Weighted average fair value at the grant date	101.617 Baht/share
Share price at the grant date	240.000 Baht/share
Exercise price	211.816 Baht/share
Expected volatility	25.15%
Expected dividend	5.00%
Risk-free interest rate	3.08%

Grant III

Weighted average fair value at the grant date	82.907 Baht/share
Share price at the grant date	236.000 Baht/share
Exercise price	249.938 Baht/share
Expected volatility	22.99%
Expected dividend	5.28%
Risk-free interest rate	2.34%

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For the three-month and nine-month periods ended 30 September 2015, the Group/Company recognised share-based payment expense of Baht 9 million and Baht 22 million, respectively on the consolidated and separate financial statements (*For the three-month and nine-month periods ended 30 September 2014: Baht 6 million and Baht 13 million, respectively*).

13 Segment information

The Group comprises the following operating segments:

<i>Segment 1</i>	Mobile phone and call center services
<i>Segment 2</i>	Mobile phone sales
<i>Segment 3</i>	Datanet and broadband services

Information about reportable segments:

	Mobile phone and call center services		Mobile phone sales		Datanet and broadband services		Total reportable segments	
	2015	2014	2015	2014	2015	2014	2015	2014
<i>Three-month period ended 30 September</i>	<i>(in million Baht)</i>							
External revenue	<u>31,164</u>	<u>31,049</u>	<u>5,362</u>	<u>4,226</u>	<u>252</u>	<u>215</u>	<u>36,778</u>	<u>35,490</u>
Segment profit (loss) before income tax expense	<u>11,784</u>	<u>11,597</u>	<u>(808)</u>	<u>(350)</u>	<u>133</u>	<u>13</u>	<u>11,109</u>	<u>11,260</u>
	Mobile phone and call center services		Mobile phone sales		Datanet and broadband services		Total reportable segments	
	2015	2014	2015	2014	2015	2014	2015	2014
<i>Nine-month period ended 30 September</i>	<i>(in million Baht)</i>							
External revenue	<u>95,353</u>	<u>93,292</u>	<u>19,398</u>	<u>14,947</u>	<u>741</u>	<u>628</u>	<u>115,492</u>	<u>108,867</u>
Segment profit (loss) before income tax expense	<u>36,960</u>	<u>35,050</u>	<u>(1,169)</u>	<u>(1,115)</u>	<u>(34)</u>	<u>(63)</u>	<u>35,757</u>	<u>33,872</u>
	Mobile phone and call center services		Mobile phone sales		Datanet and broadband services		Total reportable segments	
	30	31	30	31	30	31	30	31
	September	December	September	December	September	December	September	December
	2015	2014	2015	2014	2015	2014	2015	2014
	<i>(in million Baht)</i>							
Segment assets	<u>122,165</u>	<u>116,129</u>	<u>6,514</u>	<u>7,095</u>	<u>2,088</u>	<u>3,127</u>	<u>130,767</u>	<u>126,351</u>

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14 Income tax expense

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year applied to the pre-tax income of the interim period. The Group's and the Company's consolidated effective tax rate in respect of continuing operations for the three-month and nine-month periods ended 30 September 2015 was 22.46% / 0.07% and 20.70% / 3.22 %, respectively, (30 September 2014: 20.52% / 21.50% and 20.61% / 13.48%, respectively). These changes in the separate financial statement's effective tax rate were caused mainly by income which is not subjected to tax, especially dividend income from subsidiaries.

15 Earnings (loss) per share

Basic earnings (loss) per share

The calculation of basic earnings (loss) per share for the three-month and nine-month periods ended 30 September 2015 and 2014 were based on the profit (loss) for the periods attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the periods as follows:

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
<i>Three-month period ended 30 September</i>	<i>(in million Baht / million shares)</i>			
Profit (loss) attributable to ordinary shareholders of the Company (basic)	<u>8,615</u>	<u>8,955</u>	<u>(1,180)</u>	<u>2,429</u>
Weighted average number of ordinary shares outstanding (basic)	<u>2,973</u>	<u>2,973</u>	<u>2,973</u>	<u>2,973</u>
Earnings (loss) per share (basic) (in Baht)	<u>2.90</u>	<u>3.01</u>	<u>(0.40)</u>	<u>0.82</u>
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
<i>Nine-month period ended 30 September</i>	<i>(in million Baht / million shares)</i>			
Profit attributable to ordinary shareholders of the Company(basic)	<u>28,361</u>	<u>26,911</u>	<u>18,149</u>	<u>20,090</u>
Weighted average number of ordinary shares outstanding (basic)	<u>2,973</u>	<u>2,973</u>	<u>2,973</u>	<u>2,973</u>
Earnings per share (basic) (in Baht)	<u>9.54</u>	<u>9.05</u>	<u>6.10</u>	<u>6.76</u>

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Diluted earnings (loss) per share

The calculation of diluted earnings (loss) per share for the three-month and nine-month periods ended 30 September 2015 and 2014 were based on the profit (loss) for the periods attributable to equity holders of the Company and the weighted average number of ordinary shares outstanding during the periods after adjusting for the effects of all dilutive potential ordinary shares as follows:

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
<i>Three-month period ended 30 September</i>	<i>(in million Baht / million shares)</i>			
Profit (loss) attributable to equity holders of the Company (basic)	8,615	8,955	(1,180)	2,429
Profit (loss) attributable to equity holders of the Company (diluted)	8,615	8,955	(1,180)	2,429
Weighted average number of ordinary shares outstanding (basic)	2,973	2,973	2,973	2,973
Effect of share-based payment	-	-	-	-
Weighted average number of ordinary shares outstanding (diluted)	2,973	2,973	2,973	2,973
Earnings (loss) per share (diluted) (in Baht)	2.90	3.01	(0.40)	0.82
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
<i>Nine-month period ended 30 September</i>	<i>(in million Baht / million shares)</i>			
Profit attributable to equity holders of the Company (basic)	28,361	26,911	18,149	20,090
Profit attributable to equity holders of the Company (diluted)	28,361	26,911	18,149	20,090
Weighted average number of ordinary shares outstanding (basic)	2,973	2,973	2,973	2,973
Effect of share-based payment	-	-	-	-
Weighted average number of ordinary shares outstanding (diluted)	2,973	2,973	2,973	2,973
Earnings per share (diluted) (in Baht)	9.54	9.05	6.10	6.76

16 Dividends

At the annual general meeting of the shareholders of the Company held on 24 March 2015, the shareholders approved the appropriation of dividend of Baht 12.00 per share. The Company paid an interim dividend at the rate of Baht 6.04 per share on 2 September 2014 therefore the remaining dividend to be paid is Baht 5.96 per share, amounting to Baht 17,718 million. The dividend was paid to shareholders on 22 April 2015.

At the Board of Director's meeting held on 3 August 2015, it was approved to declare an interim dividend of Baht 6.50 per share amounting to Baht 19,324 million. The interim dividend was paid to shareholders on 1 September 2015.

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17 Financial instruments

Financial instruments carried at fair value

The fair values of financial assets together with the carrying amounts in the consolidated statement of financial position are as follows:

	Carrying amount	Consolidated financial statements			
		Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in million Baht)</i>					
30 September 2015					
<i>Current</i>					
Available-for-sale investments	390	-	390	-	390

	Carrying amount	Consolidated financial statements			
		Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in million Baht)</i>					
31 December 2014					
<i>Current</i>					
Available-for-sale investments	1,542	-	1,542	-	1,542

Fair value hierarchy

The table above analyses recurring fair value measurements for financial assets. These fair value measurements are categorised into different levels in the fair value hierarchy based on the inputs to valuation techniques used. The different levels are defined as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: unobservable inputs for the asset or liability.

The Group/Company determines Level 2 fair values for available-for-sale investments using a discounted cash flow technique, which uses contractual cash flows and a market-related discount rate.

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Financial instruments not carried at fair value

As at 30 September 2015 and 31 December 2014, net swap and forward receivables (payables) are as follows:

	Consolidated financial statements		Separate financial statements	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
Swap contracts:				
Swap contracts receivable	12,151	11,221	12,151	11,221
Swap contracts payable**	(10,282)	(10,499)	(10,282)	(10,499)
Total swap contracts receivable/(payable)	1,869	722	1,869	722
Forward contracts:				
Forward contracts receivable	4,287	471	184	197
Forward contracts payable**	(4,140)	(484)	(177)	(209)
Total forward contracts receivable/(payable)	147	(13)	7	(12)
Total swap and forward contracts:				
Swap and forward contracts receivable	16,438	11,692	12,335	11,418
Swap and forward contracts payable**	(14,422)	(10,983)	(10,459)	(10,708)
Total swap and forward contracts receivable/(payable)	2,016	709	1,876	710

	Consolidated financial statements		Separate financial statements	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
Current assets (liabilities)				
Other current assets	788	141	648	141
Other current liabilities	-	(1)	-	-
Total current assets (liabilities)	788	140	648	141
Non-current assets (liabilities)				
Swap and forward contracts receivable	1,228	569	1,228	569
Total non-current assets (liabilities)	1,228	569	1,228	569
Total	2,016	709	1,876	710

The nominal amounts and fair values of swap and forward contracts as at 30 September 2015 and 31 December 2014 are as follows:

	Consolidated financial statements			
	Nominal amounts**		Fair values*	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
Swap contracts	10,282	10,499	11,933	10,945
Forward contracts	4,140	484	4,329	477
Total	14,422	10,983	16,262	11,422

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	Separate financial statements			
	Nominal amounts**		Fair values*	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million Baht)</i>			
Swap contracts	10,282	10,499	11,933	10,945
Forward contracts	177	209	186	200
Total	<u>10,459</u>	<u>10,708</u>	<u>12,119</u>	<u>11,145</u>

*The fair value of swap and forward contracts is the adjusted value of the original contracts which the Company entered with the commercial banks with the market price on the reporting date in order to reflect the current value of the contracts.

**The nominal amount of swap and forward contracts is the value of the original contracts which the Company entered with the commercial banks and must be repaid at the maturity date.

18 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	30 September 2015	31 December 2014	30 September 2015	31 December 2014
	<i>(in million)</i>			
Capital commitments				
<i>Contracted but not provided for</i>				
Intangible assets under the Agreements for operations				
Thai Baht	-	69	-	69
United States Dollars	-	3	-	3
Buildings and equipment				
Thai Baht	17,963	18,765	24	30
United States Dollars	264	314	-	-
Japanese Yen	50	97	-	-
Singapore Dollars	3	-	-	-
Service maintenance agreements				
Thai Baht	1,993	1,651	187	607
United States Dollars	28	16	3	6
Japanese Yen	24	12	14	10
Purchase orders for goods and supplies				
Thai Baht	2,940	6,340	3	15
United States Dollars	89	114	-	-

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	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
	September	December	September	December
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Non-cancellable operating lease</i>				
<i>Commitments</i>				
Within one year	2,564	1,722	280	292
After one year but within five years	2,503	2,073	126	262
After five years	1	-	-	-
Total	<u>5,068</u>	<u>3,795</u>	<u>406</u>	<u>554</u>

	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
	September	December	September	December
	2015	2014	2015	2014
	<i>(in million Baht)</i>			
<i>Other commitments</i>				
Forward and swap contracts	14,422	10,983	10,459	10,708
Bank guarantees:				
- The Agreements for operations	1,460	1,460	1,460	1,460
- Spectrum license payable	3,912	3,912	-	-
- Others	1,274	1,029	291	313
Total	<u>21,068</u>	<u>17,384</u>	<u>12,210</u>	<u>12,481</u>

The Group has entered into lease and related service agreements for office space, cars, computers and base station for periods ranging from 1 year to 15 years with options to renew.

19 Contingent liabilities

Pursuant to the letter dated 18 January 2013, the Revenue Department has challenged the Company and Digital Phone Company Limited (“DPC”), a subsidiary, to pay surcharge of Baht 128 million and Baht 6 million, respectively, regarding the withholding tax on revenue sharing payment after excise tax deduction by giving the opinion that the excise tax is a part of revenue sharing. Therefore, the Company and DPC will be liable to pay the shortage of withholding tax amount of excise Tax which came from the revenue sharing payment without excise tax deduction. The Company and DPC have submitted the appeal to the Commission of Appeal. At present, the said cases are pending on the consideration process of the Commission of Appeal.

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20 Significant events, commercial disputes and litigation

The Company

1) The opinion of the Council of State relating to the amendments or supplements to the Agreement for Operation

Pursuant to the letter of the Ministry of Information and Communication Technology to the Council of State requesting opinion on whether the amendments or supplements to the agreement between TOT Public Company Limited who is the Telephone Organization of Thailand at that time (“TOT”) and Advanced Info Service Public Company Limited after the enforcement of the Act on Private Participation in State Undertaking, B.E. 2535 are legitimately effected and in case those amendments or supplements to the Agreement are not legitimately effected according to such Act, what guidelines TOT should implement.

The Council of State was of the opinion by its Memorandum of the Council of State no. 291/2550 on Enforcement of the Act on Private Participation in State Undertaking, B.E. 2535 (in the case of the Agreement Permitting Undertaking of Cellular Mobile Telephone Services, “the Agreement” between TOT Public Company Limited and Advanced Info Service Public Company Limited) that

*“... since TOT being the contracting party in this case acted on behalf of the State by virtue of the authority and duty pursuant to Telephone Organization of Thailand Act, the executed Agreement thus represents the agreement between the State and the private sector in order to authorise the private sector to provide public services to the public on behalf of the State. The State therefore is obligated to perform according to those stipulated in that Agreement.

However, since the amendments to the Agreement upon which the consultation is being sought were not legitimately carried out according to the Act on Private Participation in State Undertaking, B.E. 2535 which was in force at the time of effecting those amendments because those amendments had not been proposed for the consideration of the Coordination committee according to Section 22 and not forwarded to the Cabinet, being the organ charged with the authority to approve of the amendments to the Agreement pursuant to the Act as aforesaid, the amendments made to the Agreement with TOT as the contracting party were therefore carried out without legal authority.

However, the procedures to amend the Agreement represent administrative juristic acts which are capable of being separated from the amendments to the Agreement already effected and those amendments to the Agreement are still in force so long as they are not rescinded or extinguished by statute of limitation or by other causes. In case the Cabinet, vested with the authority under the law and having considered the causes for the rescission, the impact, and the propriety on the basis of the State’s and the public interest, is of the opinion that the illegitimate procedures have resulted in damage that warrants rescinding the amendments to the Agreement already effected, the Cabinet may legitimately rescind such amendments to the Agreement. However, if the Cabinet, upon having considered the same, deems it justified, with regard to the State’s or the public interest and the continuity of providing public services, the Cabinet may exercise its discretion to grant approval for the procedures to further amend the Agreement, as appropriate, with the unit owning the project and the Coordination committee pursuant to Section 22 being the parties to submit the facts, justifications, and opinion for the consideration of the Cabinet.”

*The above clauses in “...” represent some parts of the Memorandum of the Council of State no. 291/2550. The full text Memorandum of the Council of State is available only in Thai language.

In addition, the Coordinating Committee according to Clause 22 has already submitted the opinion regarding the amendments of the Agreement of the Company to the Minister of the Information and Communications Technology.

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2) *The deduction of excise tax from the revenue sharing between the Company and TOT Public Company Limited (“TOT”)*

On 22 January 2008, TOT Public Company Limited (“TOT”) submitted a dispute under the black case no. 9/2551 to the Arbitration Institute, the Alternative Dispute Resolution Office, Office of the Judiciary demanding the Company to pay additional payment of revenue sharing under the Cellular Mobile Phone Contract in the amount of Baht 31,463 million under the Cellular Mobile Phone Contract plus interest at the rate of 1.25 percent per month computing from the default date on 10 January 2007 until the full payment is made.

This amount is the same as an excise tax that the Company had delivered to Excise Department during 28 January 2003 to 26 February 2007 and deducted it from revenue sharing according to the resolution of the Cabinet dated 11 February 2003. Thus, the Company has fully complied with the Cabinet’s resolution dated 11 February 2003 and this practice is the same as other operators in mobile phone or cellular radio telecommunication industries according to the resolution of the Cabinet. Moreover, TOT had sent letter no. Tor Sor Tor. Bor Yor./843 dated 10 March 2003 stating that the Company has fully complied with the Cabinet’s resolution and the Company’s burden remains at the same percentage rate as specified in the contract and the submission of the said excise tax return shall not affect the terms of the contract.

On 20 May 2011, the Arbitral Tribunal has dismissed the case by giving the reason which can be summarised that the Company was not in breach of the Agreement since the Company has completely made the payment of the revenue sharing and all debt was therefore paid in full. Therefore, TOT has no right to re-claim for the alleged deficit amount.

On 22 September 2011, TOT has submitted the black case no. 1918/2554 to the Central Administrative Court to revoke the Arbitral Tribunal’s award. Presently, the said case is pending on the Central Administrative Court process.

3) *Interconnection agreement in accordance with the announcement of National Telecommunication Commission (“NTC”)*

According to Telecommunication Business Operation Act B.E. 2544 and the announcement of National Telecommunication Commission (“NTC”) regarding the Use and Interconnect of Telecommunication Network B.E. 2549, the Company has entered into an interconnection (“IC”) agreement with other operators approved by NTC and the effective period of the agreement is listed below:

Operators	Effective period
1) Total Access Communication PCL.	30 November 2006 onwards
2) Truemove Company Limited	16 January 2007 onwards
3) Digital Phone Company Limited	1 June 2009 onwards
4) CAT Telecom Public Company Limited	7 April 2010 onwards
5) Advanced Wireless Network Company Limited	1 April 2013 onwards
6) dtac TriNet Company Limited	1 July 2013 onwards
7) Real Future Co., Ltd.	1 July 2013 onwards

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On 31 August 2007, TOT Public Company Limited (“TOT”) has filed a lawsuit against NTC to the Central Administrative Court to revoke the said announcement. On 15 September 2010, the Central Administrative Court has dismissed the case which TOT filed to revoke the announcement of NTC regarding the Use and Interconnect of Telecommunication Network B.E. 2549. TOT has appealed such dismissal to the Supreme Administrative Court. On 4 February 2008 TOT sent a letter to the Company informing that the Company should wait for the final judgment of the Court. Should the Company undertake the IC agreements per the NTC announcement before the final judgment of the Court, TOT shall not recognise the Company’s related actions and the Company must be responsible for such actions.

Having considered the said TOT’s letter, related laws and the legal counsel’s opinion, the Company’s management is of the opinion that non-compliance by the Company with the IC agreements shall be deemed violating the said NTC announcement. Therefore, the Company has decided to comply with the IC agreements in line with the current legal provisions.

According to the Agreement to operate cellular mobile telephone service, the Company has to pay the higher of stipulated annual minimum payment or the percentage of service revenues prior to deducting expenses and taxes. However, the Company had to comply with the regulation while TOT would like to wait for the final judgment of the Court. As a result, the Company anticipated entering into a negotiation with TOT in relation to a calculation method of the revenue sharing. The Company calculated the revenue sharing from the net IC revenue which is similar to other operators in the telecommunication industry on a conservative basis. The revenue sharing amount to be paid to TOT is subject to the final judgment of the Court in relation to revoking the announcement of NTC and a negotiation between TOT and the Company. The Company will make adjustment in the financial statement in the period when the issue has been agreed. The Company’s management is certain that it will not incur significant expense more than the revenue sharing amount which the Company has recorded.

However, after having considered the letter from TOT, the relevant laws and the comments of the legal consultant, the management of the Company is of the opinion that non-compliance with the above Interconnection Agreement would be in conflict with the announcement of NTC regarding the Use and Interconnect of Telecommunication Network. Therefore, the Company decided to comply with the said Agreements which are in line with the legal provisions currently in force by issuing invoices to collect the interconnection charge from the contractual parties.

On 30 December 2008, the Company has remitted the revenue sharing incurred from the interconnection of the telecommunication network since February 2007 to June 2008 in the amount of Baht 761 million based on the rate and calculation method of the Company to TOT. Later, the Company and TOT had set up the negotiation committee to seek for the conclusion but it could not be done as TOT required the Company to pay revenue sharing calculated on gross interconnection charges received by the Company at the rate specified in the Agreement without deduction of interconnection charges which the Company has to pay to other operators. Thus, on 26 January 2011, TOT sent a letter demanding the Company to pay the revenue sharing on the interconnection charges of the Agreement for operations year 17th - 20th in the amount of Baht 17,803 million plus interest at the rate of 1.25% per month. But the Company disagreed and sent a letter opposing the said claim to TOT and the Company has submitted the dispute to the Alternative Dispute Resolution Office, the Arbitration Institute ref. black no. 19/2554 on 9 March 2011 requesting the Arbitral Tribunal to give an award that TOT has no right to claim for such revenue sharing.

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On 29 July 2014, TOT has submitted a dispute no. 55/2557 demanding the Company to pay additional payment for the revenue sharing on the interconnection charges of the operation years 21st - 22nd in the amount of Baht 9,984 million plus interest at 1.25% per month on its outstanding and computing from the default date until the full payment is made. In addition, TOT has requested this case to be under the same consideration with the black case no. 19/2554 to the Arbitral Tribunal. At present, the said disputes are pending on the Arbitration process.

4) Obligations of the bank guarantees in connection with the Agreement for Operations

According to the Agreement, the Company has the duties to deliver the bank guarantees to TOT Public Company Limited (“TOT”) to secure the payment of the minimum revenue sharing for each operation year and shall recover the bank guarantee of the operation year back.

TOT did not return the bank guarantees which have secured the payment of the minimum revenue sharing for the operation year 17th - 21st for a total value of Baht 7,007 million by claiming that the Company had not completely paid the revenue sharing due to the deduction of the revenue sharing for the Excise Tax and the deduction of the Interconnection Charges where the disputes of which have been pending the consideration of the Arbitral Tribunal.

On 11 May 2011 and on 5 October 2012, the Company has submitted the disputes to the Alternative Dispute Resolution Office, the Arbitration Institute, black case no. 40/2554 and 119/2555 requesting the Arbitral Tribunal to award an order to TOT to return the bank guarantees to the Company because the Company has completely paid the revenue sharing for each operation year and has correctly and fully complied with the law and the relating Agreements in all respects.

On 10 February 2014, the Arbitral Tribunal has given the arbitration award to order TOT to return the bank guarantees for the operation year 17th - 21st to the Company. On 16 May 2014, TOT has submitted the black case no. 660/2557 to the Central Administrative Court to revoke the Arbitral Tribunal’s award.

On 19 May 2014, the Company has submitted the black case no. 666/2557 to the Central Administrative Court requesting TOT to return the bank guarantees for the 17th - 21st operation year to the Company according to the arbitration award and pay the bank guarantees fee of Baht 6.65 million which had been paid by the Company to the banks as well as interest at 7.5% per annum computing from the date that Company paid to the banks. Currently, this black case is in the Central Administrative Court procedure.

5) 900 MHz subscribers migration to 3G 2100 MHz

On 25 September 2014, TOT Public Company Limited (“TOT”) has submitted a dispute under the black case no. 80/2557 to the Arbitration Institute demanding the Company to pay compensation from the 900 MHz subscribers porting to 3G 2100 MHz provided by its subsidiary in the amount of Baht 9,126 million plus interest at 7.5% per annum from 25 September 2014 until the full payment is made.

Currently, the case is in the Arbitration process. The Company’s management believes that the Company has correctly and fully complied with the related conditions of the Agreement in all respects then the outcome of the said dispute should be settled favourably and has no considerable impact on the financial statements of the Company.

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6) The claim for additional revenue from the 6th and 7th Amendments to the Concession Agreement

On 30 September 2015, the Company submitted the dispute black case no. 78/2558 to the Arbitration Institute of the Alternative Dispute Resolution Office of Thailand to decide regarding the 6th Amendment dated 15 May 2001 and 7th Amendment dated 20 September 2002 to the Concession Agreement to conduct business of Cellular Mobile Telephone that the said amendments bind the Company and TOT Public Company Limited (“TOT”) to comply with the said amendments until the expiration of the Concession Agreement and that the Company has no obligation to pay for the additional revenue according to the letter claimed by TOT to the Company on 29 September 2015 regarding to request the payment of additional revenue in the amount of Baht 72,036 million which TOT has claimed that the 6th and 7th Amendments were material which caused TOT to receive lower revenue than the rate as specified in the Concession Agreement.

At present, the dispute is under the consideration of the arbitrators which the management of the Company believes that the 6th and 7th Amendments to the Concession Agreement are binding and effective until the expiration of the Concession Agreement on 30 September 2015 because the Company has fully complied with all concerned Agreements. Moreover, the Council of State opined on this matter that the amendments to the Concession Agreement between TOT and the Company, case no. 291/2550 that "...the amendment process of the Concession Agreement which is the administrative contract can be separated from such amendment attached hereto, the amendments have still been in effect as long as it is not revoked or terminated by time, or otherwise...". Therefore, the outcome of the said dispute should be settled favourably and has no considerable impact on the financial statements of the Company.

7) Space rental fee for tower and equipment for service under the Concession Agreement

On 30 September 2015, TOT Public Company Limited (“TOT”) submitted the dispute black case no. 76/2558 to the Arbitration Institute of the Alternative Dispute Resolution Office of Thailand to decide regarding the Company rents 11,883 base stations, which used for the installation of towers and telecommunication equipment to provide telecommunication services (Cellular Mobile Telephone Service), under the Concession Agreement for additional 2 years from the expiration of the Concession Agreement. In case that the Company cannot perform such rental, the Company shall pay the said rental and all expenses during additional 2 years in the amount of Baht 1,911 million or to place the money to the court.

At present, the dispute is under the consideration of the arbitrators which the management of the Company believes that the Company has no obligation to pay for the space rental fee for tower and equipment related after the expiration of the Concession Agreement because the Company has rightfully conducted everything in accordance with the Concession Agreement. Therefore, the outcome of the said dispute should be settled favourably and has no considerable impact on the financial statements of the Company.

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Digital Phone Company Limited (“DPC”)

1) The deduction of excise tax from the revenue sharing between DPC and CAT Telecom Public Company Limited (“CAT”)

On 9 January 2008, CAT Telecom Public Company Limited (“CAT”) submitted a dispute under the black case no. 3/2551 to the Arbitration Institute, the Alternative Dispute Resolution Office, Office of the Judiciary demanding DPC, a subsidiary, to pay additional payment of revenue sharing under the Digital Personal Communication Network Contract in the amount of Baht 2,449 million plus penalty at the rate of 1.25% per month of the unpaid amount of each year computing from the default date until the full payment is made which total penalty calculated up to December 2007 is Baht 1,500 million, totalling Baht 3,949 million.

Later, on 1 October 2008, CAT has submitted the petition to adjust the amount claimed to Baht 3,410 million which calculated from the outstanding revenue sharing up to January 2008 including penalty for Baht 790 million and value added tax for Baht 171 million.

This amount is the same as an excise tax that DPC had delivered to Excise Department during 16 September 2003 to 15 September 2007 and deducted it from revenue sharing according to the resolution of the Cabinet dated 11 February 2003. Moreover, CAT has sent a letter No. CAT 603 (Kor Tor.) 739 notifying DPC to comply with such Cabinet’s resolution. Thus, DPC has correctly and fully complied with the Cabinet’s resolution dated 11 February 2003 and this practice is the same as other operators in mobile phone or cellular radio telecommunication industries according to the resolution of the Cabinet.

On 1 March 2011, the Arbitral Tribunal has dismissed the case by giving the reason which can be summarised that DPC was not in breach of the Agreement since DPC has completely made the payment of the revenue sharing and all debt was therefore paid in full. Therefore, CAT has no right to re-claim for the alleged deficit amount, including the penalty and the value added tax.

On 3 June 2011, CAT has submitted the black case no. 1259/2554 to the Central Administrative Court to revoke the Arbitral Tribunal’s award.

On 28 July 2015, the Central Administrative Court reached its decision to dismiss such dispute made by CAT to revoke the Arbitral Tribunal award.

2) The deduction of access charge from revenue sharing between DPC and CAT Telecom Public Company Limited (“CAT”)

Pursuant to the resolution of the meeting on 14 January 2004 between TOT Public Company Limited (“TOT”), CAT Telecom Public Company Limited (“CAT”), Digital Phone Company Limited (“DPC”), a subsidiary, and True Move Company Limited (“True Move”) by the Minister of the Information and Communications Technology Ministry, the Chairman, that TOT consented to reduce access charge of mobile phone from revenue sharing which TOT received from CAT in the amount of Baht 22 /number/month to DPC and True Move starting from the 6th operation year as Total Access Communication Public Company Limited (“DTAC”) had received from TOT.

On 12 October 2006, TOT sent a letter to CAT that TOT could not reduce access charge of mobile phone to DPC and True Move and demanding CAT to pay the access charge that DPC and True Move have deducted as a discount of access charge plus legal interest rate computing from the default date until the fully payment is made.

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On 29 July 2008, CAT submitted a dispute under black case no. 68/2551 to the Arbitration Institute, the Alternative Dispute Resolution Office, Office of the Judiciary demanding DPC to pay access charge of mobile phone that DPC had deducted for Baht 154 million (additional consideration of the 7th -10th operation year) plus value added tax and interest at the rate 1.25 percent per month of the above principal amount starting from the default date of each year since the 7th -10th operation year until the full payment is made.

On 15 October 2009, CAT submitted a dispute under black case no. 96/2552 to the Arbitration Institute, the Alternative Dispute Resolution Office, Office of the Judiciary demanding DPC to pay access charge of mobile phone that DPC had deducted for Baht 22 million (additional consideration of the 11th operation year) including the penalty at the rate of 1.25 percent per month which calculated up to 15 October 2009, total amount of claim is Baht 26 million.

On 23 March 2012, the Arbitral Tribunal has dismissed the said two disputes by giving the reason which can be summarised that CAT has not yet paid the discount Baht 22/number/month to TOT. Moreover, CAT cannot prove that DPC has breached the Agreement and has made the payment of revenue sharing incorrectly. Therefore, CAT has no right to re-claim for the alleged deficit amount, including the penalty fine and the value added tax.

On 25 June 2012, CAT has submitted the black case no. 1016/2555 to the Central Administrative Court to revoke the Arbitral Tribunal's award, and on 16 September 2014, the Central Administrative Court has issued the dismissal order of this case. On 15 October 2014, CAT has appealed such dismissal to the Supreme Administrative Court. At present, the said case is pending for consideration of the Supreme Administrative Court.

3) Access charge payment between DPC, CAT Telecom Public Company Limited ("CAT") and TOT Public Company Limited ("TOT")

On 9 May 2011, TOT Public Company Limited ("TOT") has submitted the black case no. 1099/2554 to the Central Administrative Court against CAT Telecom Public Company Limited ("CAT") as the defendant no. 1 and Digital Phone Company Limited ("DPC") as the defendant no. 2 demanding CAT and DPC to pay the access charge amounting to Baht 2,436 million plus value added tax and interest calculated up to 9 May 2011, total amount of claim is Baht 2,954 million plus interest until the full payment is made as follows:

- 1) Part of DPC calculating on the amount of the mobile phone number which DPC had rendered the service at the rate of Baht 200/number/month, in the amount of Baht 432 million.
- 2) Part of CAT calculating on a half of the revenue sharing which CAT had received from DPC, in the amount of Baht 2,331 million.
- 3) The discount of access charge at the rate of Baht 22/number/month that DPC deducted from the revenue sharing, in the amount of Baht 191 million. Part of this demand is the same amount as CAT has claimed according to the dispute under black case no. 68/2551 mentioned above but different in terms of the calculation period and interest.

Later, 31 July 2014 TOT has submitted a petition for revision to adjust the access charge amounting to Baht 5,454 million calculated up to 16 September 2013 which is the date of the Agreement for operation period ended plus valued add tax and interest calculated up to 10 July 2014 plus interest calculated from 10 July 2014 until full payment is made as follows.

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- 1) Part of DPC calculating on the amount of the mobile phone number which DPC had rendered the service at the rate of Baht 200/number/month, in the amount of Baht 1,289 million.
- 2) Part of CAT calculating on a half of the revenue sharing which CAT had received from DPC, in the amount of Baht 3,944 million.
- 3) The discount of access charge at the rate of Baht 22/number/month that DPC deducted from the revenue sharing, in the amount of Baht 221 million.

At present, the said case is pending consideration of the Central Administrative Court. The Company's management believes that the outcome of the said case shall be in favour of DPC and have no material impact on the consolidated financial statements of the Group since DPC has correctly and fully complied with the law and the relating Agreements in all respects.

4) To deliver and transfer ownership of towers and equipments of power supply between DPC and CAT Telecom Public Company Limited ("CAT")

On 3 February 2009, CAT Telecom Public Company Limited ("CAT") has submitted a dispute under the black case no. 8/2552 to the Alternative Dispute Resolution Office, the Arbitration Institute, demanding DPC, a subsidiary, to deliver and transfer ownership of 3,343 towers including 2,653 equipments of power supply under the Digital PCN ("Personal Communication Network Agreement"). Failure to do so, DPC must reimburse Baht 2,230 million to CAT. DPC considers that all disputed assets, towers and the equipment of power supply are not the property as stipulated in the Agreement.

On 18 July 2012, the Arbitral Tribunal has given the arbitration award to dismiss the said disputes under the reason that the request by CAT to demand the delivery of the assets from DPC was the premature exercise of legal claim under the contract.

On 25 October 2012, CAT has submitted the black case no. 2757/2555 to the Central Administrative Court to revoke the Arbitral Tribunal's award. Presently, the said case is pending on the Central Administrative Court process.

5) The reduction of roaming fee between DPC and CAT Telecom Public Company Limited ("CAT")

Starting from 1 July 2006, CAT Telecom Public Company Limited ("CAT") allowed Digital Phone Company Limited ("DPC"), a subsidiary, to reduce roaming fee per minute from Baht 2.10 to Baht 1.10 to be in line with the decrease of mobile phone service fee. The approval has been renewed for 3-month period several times thereafter until 31 March 2007. After that, CAT did not notify DPC of any changes until on 24 March 2008, CAT had sent a letter to notify DPC to charge roaming fee at Baht 2.10 per minute starting from 1 April 2007. On 8 May 2008, DPC sent a request letter to CAT to reconsider the roaming fee adjustment. The reason for such request was based on the market environment where the prevailing mobile phone service charge to consumers in the market was significantly lower than the specified roaming fee. Such high roaming fee is therefore unreasonable for DPC to provide the roaming service to any operators. In the letter, DPC informed CAT that during the period when CAT is reconsidering the request, DPC will charge roaming fee at Baht 1.10 per minute according to the previous agreed terms and conditions. On 31 March 2009, CAT has approved DPC to charge roaming fee at Baht 1.10 per minute during 1 January 2009 - 31 March 2009. Moreover, DPC has entered into the national roaming agreement with the Company to charge roaming fee at Baht 1.10 per minute approved by National Telecommunication Commission ("NTC") on 16 June 2009.

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On 15 July 2010, CAT has submitted a dispute under black case no. 62/2553 to the Alternative Dispute Resolution Office, the Arbitration Institute, demanding DPC to pay additional payment of revenue sharing of 10th - 12th operation year that DPC reduced roaming fee per minute from Baht 2.10 to Baht 1.10 during 1 April 2007 - 31 December 2008 amounting to Baht 1,636 million plus penalty computing up to March 2010 of Baht 364 million, totaling Baht 2,000 million and penalty at the rate of 1.25 percent per month from April 2010 until the full payment is made by alleging that CAT had approved the said roaming fee reduction up to 31 March 2007 only.

On 12 September 2011, CAT has submitted a dispute to the Alternative Dispute Resolution Office, the Arbitration Institute; black case no. 89/2554 demanding DPC to make additional payment of revenue sharing of 12th operation year which DPC reduced roaming fee from Baht 2.10 per minute to Baht 1.10 per minute during 1 April 2009 - 15 June 2009 in the amount of Baht 113 million plus penalty at the rate of 1.25% per month from 1 April 2009 until full payment is made.

At present, the said dispute is pending on the Arbitration process. The Company's management believes that the outcome of the said dispute shall have no material impact on the consolidated financial statements of the Group since DPC has correctly and fully complied with the law and the relating Agreements in all respects.

6) *The damage arisen from uncollectible international call service charges between DPC and CAT Telecom Public Company Limited ("CAT")*

On 8 April 2011, CAT Telecom Public Company Limited ("CAT") submitted a dispute under black case no. 32/2554 to the Arbitration Institute, the Alternative Dispute Resolution Office, Office of the Judiciary demanding DPC to pay Baht 33 million including interest at the rate of 15% per annum of the claimed amount, total amount of claim Baht 35 million by alleging that DPC has committed a breach of the Digital PCN (Personal Communication Network) 1800 Service Agreement due to subscriber fraud on the Digital PCN 1800 Service Agreement between DPC and subscribers for 1,209 numbers during 1997 - 2003 causing damages to CAT where CAT was unable to collect the international call service charges occurred from the use of such numbers.

On 28 May 2013, the Arbitral Tribunal reached its decision to dismiss such dispute by stating that it is not about breach of the agreement but whether there has been a wrongful act. Therefore, the dispute is not within the Jurisdiction of the Arbitral Tribunal.

On 6 September 2013, CAT has submitted the black case no. 1767/2556 to the Central Administrative Court to revoke the Arbitral Tribunal's award. Presently, the said case is pending on the Central Administrative Court process.

7) *Revenue sharing on interconnection charge between DPC and CAT Telecom Public Company Limited ("CAT")*

On 24 August 2012, CAT has submitted a dispute under black case no. 110/2555 to the Alternative Dispute Resolution Office, The Arbitration Institute, demanding DPC to pay additional payment of revenue sharing of 10th - 14th operation year amounting to Baht 183 million and penalty at the rate of 1.25 percent per month of the above principal amount starting from the default date of each year until the full payment is made.

On 1 April 2014, CAT has submitted a dispute under black case no. 26/2557 to the Alternative Dispute Resolution Office, The Arbitration Institute, demanding DPC to pay additional payment of revenue sharing of 15th operation year amounting to Baht 141 million and penalty at the rate of 1.25 percent per month of the above principal amount starting from the default date of each year until the full payment is made.

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Such amount represents the revenue sharing which CAT calculated on gross interconnection charge received by DPC from other operators at the percentage rate specified in the Agreement without deduction of interconnection charge which DPC has to pay to other operators.

At present, the said dispute is pending on the Arbitration procedures. The Company's management believes that the outcome of the said dispute shall be settled favourably and has no material impact on the consolidated financial statements of the Company since DPC has correctly and fully complied with the law and the related conditions of the Agreement in all respects.

8) Obligations of the bank guarantees in connection with the Agreements for Operations

According to the Agreement, Digital Phone Company Limited ("DPC") has the duties to deliver the bank guarantees to CAT Telecom Public Company Limited ("CAT") to secure the payment of the minimum revenue sharing for each operation year and shall recover the bank guarantee of the operation year back.

CAT did not return the bank guarantees which have secured the payment of the minimum revenue sharing for the operation year 10th - 14th for a total value of Baht 2,606 million by claiming that DPC had not completely paid the revenue sharing due to the deduction of the revenue sharing for the Excise Tax and the deduction of the Interconnection Charges, the discount of Access Charges and the reduction of the rate of roaming charge where the disputes of which have been pending the consideration of the Arbitral Tribunal.

On 8 October 2012, DPC has submitted a dispute to the Alternative Dispute Resolution Office, the Arbitration Institute, black case no. 120/2555 requesting the Arbitral Tribunal to award an order to CAT to return the bank guarantees to DPC because DPC has completely paid the revenue sharing for each operation year and has correctly and fully complied with the law and the relating Agreements in all respects.

On 28 May 2015, the Arbitral Tribunal reached its decision to award an order to CAT to return the bank guarantees and its bank fees to DPC. Later, on 15 September 2015, CAT has submitted the black case no. 1671/2558 to the Central Administrative Court to revoke the Arbitral Tribunal's award. Presently, the said case is under consideration from the Central Administrative Court.

9) The claim for usage/revenue from the usage of telecommunication equipment and telecommunication network during the temporary customer protection period after the Concession expired

On 20 May 2015, CAT Telecom Public Company Limited ("CAT") has filed a lawsuit against the National Broadcasting and Telecommunication Committee Office ("NBTC Office"), National Telecommunication Committee ("NTC"), National Broadcasting and Telecommunication Committee ("NBTC"), True Move, and Digital Phone Company Limited ("DPC") to the Central Administrative Court black case no.918/2558 for the usage fees and revenue from the usage of telecommunication equipment and telecommunication network of CAT during the temporary customer protection period, subject to the announcement of NBTC regarding the Temporary Customer Protection Plan Following the Expiration of the Concession Agreement or Telecommunication Service Agreement, calculated from 16 September 2013 to 15 September 2014. The total amounts are as follows:

- 1) NBTC Office, NTC and NBTC in the amount of Baht 24,117 million including interest at the rate of 7.5 per annum.
- 2) True Move with NBTC Office, NTC and NBTC in the amount of Baht 18,025 million including interest at the rate of 7.5 per annum.

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- 3) DPC with NBTC Office, NTC and NBTC in the amount of Baht 6,083 million including interest in the rate of 7.5 per annum.

Later, on 11 September 2015, CAT has filed a lawsuit to the Central Administrative Court black case no. 1651/2558 claimed for the usage fees and revenue from the usage of telecommunication equipment and telecommunication network of CAT calculated from 16 September 2014 to 17 July 2015, total amounts are as follows:

- 1) NBTC Office, NTC and NBTC in the amount of Baht 6,521 million including interest at the rate of 7.5 per annum.
- 2) True Move with NBTC Office, NTC and NBTC in the amount of Baht 4,991 million including interest at the rate of 7.5 per annum.
- 3) DPC with NBTC Office, NTC and NBTC in the amount of Baht 1,635 million including interest in the rate of 7.5 per annum.

At present, the dispute is under the consideration of the Central Administrative Court which the management of the Company believes that DPC has no obligation to pay for the usage fees and revenue from the usage of telecommunication equipment and telecommunication network as claimed by CAT as to DPC has rightfully complied in accordance with the announcement of NBTC. Therefore, the outcome of the said dispute should be settled favourably and has no considerable impact on the consolidated financial statements of the Group.

AIN Globalcomm Company Limited (“AIN”)

The international direct dialling service by using the symbol “+” between AIN and CAT Telecom Public Company Limited (“CAT”)

On 7 March 2008, CAT Telecom Public Company Limited (“CAT”) has submitted the black case no. 1245/2551 to the Civil Court against Advanced Info Service Public Company Limited (“the Company”) as the defendant no. 1 and AIN Globalcomm Company Limited, a subsidiary, as the defendant no. 2 requesting the Company and the subsidiary to pay compensation with interest rate at 7.5% per annum for damage up to the date of case submission equalling to Baht 130 million. The reason is to change traffic of the international direct dialling service by the Company and the subsidiary during 1-27 March 2007 through the Company subscriber by using the symbol “+” dialling from no. 005 of the subsidiary, instead of no. 001 of CAT without the prior notification to subscriber. On 4 September 2008, CAT submitted a petition revision to adjust compensation for Baht 583 million (including interest) because CAT was damaged consecutively until 7 March 2008.

On 19 November 2008, CAT submitted the request for the order of provisional remedial measure before delivery of judgment to cease the Company and the subsidiary to transfer the traffic 001 or symbol “+” of CAT to traffic 005 of the subsidiary. On 26 February 2009, the Civil Court dismissed the CAT’ request and on 20 March 2009, CAT has appealed the dismissal. On 16 August 2012, the Court of Appeal has issued an order confirming the dismissal order of the Civil Court and CAT has submitted the petition to the Supreme Court on 19 October 2012. On 3 February 2015, the Supreme Court has issued an order confirming the dismissal order of the Appeal Court.

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On 17 December 2009, the Civil Court has dismissed the case as the facts cannot be proved that CAT has either an exclusive right to use the symbol “+” or the right to prohibit the Company and AIN to use the symbol “+” and it cannot also be proved that the changing of the connection setting of the international direct dialing service from using the symbol “+” for the code 001 of CAT to “+” for the code 005 of AIN has caused the subscribers who use international direct dialing service to believe that they are using the code 001 of CAT, therefore, the acts of the Company have not infringed any right of CAT and also of AIN which CAT alleged to jointly commit the wrongful act against the Company and have not infringed the right of CAT as well. CAT has appealed to the Court of Appeal on 10 March 2010. Subsequently, on 27 June 2013, the Court of Appeal has issued an order confirming the dismissal order of the Civil Court and CAT has submitted the petition to the Supreme Court on 16 September 2013. Presently, the said case is pending on the Supreme Court process.

21 Events after the reporting period

Liquidation of a subsidiary

On 19 October 2015, Advanced Internet Revolution Co., Ltd. (“AIR”), a subsidiary, completed liquidation process with the Ministry of Commerce and is currently under the process of returning capital to the shareholders.

The establishment of a joint venture company

At the Board of Directors’ meeting held on 20 October 2015, the Board passed the resolution to approve the establishment of a joint venture company between Advanced Broadband Network Co.,Ltd. (“ABN”), a subsidiary, and Amata Corporation Public Company Limited (“AMATA”) for 60 % holding or 600,000 shares, totaling Baht 60 million to build fibre optic network in Amata Nakorn industrial estate and ABN will process for its additional registered share capital.

Submission of application for 900MHz license auction

On 22 October 2015, Advanced Wireless Network Co., Ltd (“AWN”), a subsidiary, submitted an application and made a deposit guarantee of Baht 644 million to the NBTC for the auction of Spectrum Licensing for 900MHz.

22 Thai Financial Reporting Standards (TFRS) not yet adopted

The Group/Company has not adopted the new and revised TFRS that have been issued but are not yet effective. Those new and revised TFRS that are applicable to the Group/Company, which become effective for annual financial periods beginning on or after 1 January in the year indicated in the following table, are as follows:

TFRS	Topic	Year effective
TAS 1 (revised 2015)	Presentation of Financial Statements	2016
TAS 2 (revised 2015)	Inventories	2016
TAS 7 (revised 2015)	Statement of Cash Flows	2016
TAS 8 (revised 2015)	Accounting Policies, Changes in Accounting Estimates and Errors	2016
TAS 10 (revised 2015)	Events After the Reporting Period	2016
TAS 12 (revised 2015)	Income Taxes	2016
TAS 16 (revised 2015)	Property, Plant and Equipment	2016
TAS 17 (revised 2015)	Leases	2016
TAS 18 (revised 2015)	Revenue	2016

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TFRS	Topic	Year effective
TAS 19 (revised 2015)	Employee Benefits	2016
TAS 21 (revised 2015)	The Effects of Changes in Foreign Exchange Rates	2016
TAS 23 (revised 2015)	Borrowing Costs	2016
TAS 24 (revised 2015)	Related Party Disclosures	2016
TAS 26 (revised 2015)	Accounting and Reporting by Retirement Benefit Plans	2016
TAS 27 (revised 2015)	Separate Financial Statements	2016
TAS 28 (revised 2015)	Investments in Associates and Joint Ventures	2016
TAS 33 (revised 2015)	Earnings Per Share	2016
TAS 34 (revised 2015)	Interim Financial Reporting	2016
TAS 36 (revised 2015)	Impairment of Assets	2016
TAS 37 (revised 2015)	Provisions, Contingent Liabilities and Contingent Assets	2016
TAS 38 (revised 2015)	Intangible Assets	2016
TFRS 2 (revised 2015)	Share-based Payment	2016
TFRS 3 (revised 2015)	Business Combinations	2016
TFRS 5 (revised 2015)	Non-current Assets Held for Sale and Discontinued Operations	2016
TFRS 8 (revised 2015)	Operating Segments	2016
TFRS 10 (revised 2015)	Consolidated Financial Statements	2016
TFRS 11 (revised 2015)	Joint Arrangements	2016
TFRS 12 (revised 2015)	Disclosure of Interests in Other Entities	2016
TFRS 13 (revised 2015)	Fair Value Measurement	2016
TSIC 15 (revised 2015)	Operating Leases – Incentives	2016
TSIC 25 (revised 2015)	Income Taxes – Changes in the Tax Status of an Enterprise or its Shareholders	2016
TSIC 27 (revised 2015)	Evaluating the Substance of Transactions in the Legal Form of a Lease	2016
TSIC 29 (revised 2015)	Disclosure – Service Concession Arrangements	2016
TSIC 31 (revised 2015)	Revenue – Barter Transactions Involving Advertising Services	2016
TFRIC 1 (revised 2015)	Changes in Existing Decommissioning, Restoration and Similar Liabilities	2016
TFRIC 4 (revised 2015)	Determining Whether an Arrangement Contains a Lease	2016
TFRIC 5 (revised 2015)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds	2016
TFRIC 10 (revised 2015)	Interim Financial Reporting and Impairment	2016
TFRIC 12 (revised 2015)	Service Concession Arrangements	2016
TFRIC 13 (revised 2015)	Customer Loyalty Programmes	2016
TFRIC 14 (revised 2015)	TAS 19 (revised 2015) <i>Employee Benefits</i> – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction	2016
TFRIC 21	Levies	2016

Management expects to adopt and apply these new and revised TFRS in accordance with the FAP's announcement and has made a preliminary assessment of the potential initial impact on the Group's and Company's financial statements of these new and revised TFRS and expects that there will be no material impact on the financial statements in the period of initial application.

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23 Reclassification of accounts

Certain accounts in the 2014 financial statement have been reclassified to conform to the presentation in the 2015 financial statements as follows:

	2014					
	<u>Consolidated financial statements</u>			<u>Separate financial statements</u>		
	Before reclass.	Reclass.	After reclass.	Before reclass.	Reclass.	After reclass.
	<i>(in million Baht)</i>					
Statement of financial position						
Trade accounts receivable	10,415	(10,415)	-	9,944	(9,944)	-
Other receivable	5,901	(5,901)	-	1,987	(1,987)	-
Trade and other accounts receivable	-	14,545	14,545	-	11,931	11,931
Other current assets	686	603	1,289	-	-	-
Other non-current assets	550	1,168	1,718	-	-	-
Trade accounts payable	11,903	(11,903)	-	1,286	(1,286)	-
Other payable	11,189	(11,189)	-	2,824	(2,824)	-
Trade and other accounts payable	-	<u>23,092</u>	23,092	-	<u>4,110</u>	4,110
		<u>-</u>			<u>-</u>	

The reclassifications have been made because, in the opinion of management, the new classification is more appropriate to the Group's business.