

After You Public Company Limited and its subsidiaries
Review report and interim consolidated financial statements
For the three-month and nine-month periods ended
30 September 2018

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of After You Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of After You Public Company Limited and its subsidiaries as at 30 September 2018, and the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the nine-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of After You Public Company Limited for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of review

I conducted my review in accordance with Thai Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 *Interim Financial Reporting*.

Sumalee Reewarabandith

Certified Public Accountant (Thailand) No. 3970

EY Office Limited

Bangkok: 9 November 2018

After You Public Company Limited and its subsidiaries

Statement of financial position

As at 30 September 2018

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2018	31 December 2017	30 September 2018	31 December 2017
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		68,494	48,635	65,050	44,413
Current investments	4	365,298	463,346	365,298	463,346
Trade and other receivables	3, 5	8,849	11,101	8,981	15,166
Inventories		24,715	24,486	23,144	25,066
Other current assets		9,122	5,165	9,078	5,163
Total current assets		476,478	552,733	471,551	553,154
Non-current assets					
Restricted bank deposits		200	400	200	400
Investments in subsidiaries	6	-	-	1,999	1,000
Property, plant and equipment	7	466,613	436,797	466,526	436,762
Intangible assets		14,866	12,556	14,866	12,556
Advances for acquisition of assets		1,212	-	1,212	-
Rental deposits		30,962	28,379	30,962	28,379
Deferred tax assets		3,931	2,947	3,931	2,947
Total non-current assets		517,784	481,079	519,696	482,044
Total assets		994,262	1,033,812	991,247	1,035,198

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

After You Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 September 2018

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2018	31 December 2017	30 September 2018	31 December 2017
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	3	43,310	59,381	44,780	61,808
Current portion of liabilities under finance lease agreements	7	205	233	205	233
Income tax payable		7,442	15,143	7,076	14,697
Other current liabilities		13,208	8,613	13,192	8,491
Total current liabilities		64,165	83,370	65,253	85,229
Non-current liabilities					
Liabilities under finance lease agreements	7	-	155	-	155
Provision for decommissioning		10,331	9,119	10,331	9,119
Provision for long-term employee benefits		7,751	6,347	7,751	6,347
Other non-current liabilities		3,504	2,523	3,504	2,523
Total non-current liabilities		21,586	18,144	21,586	18,144
Total liabilities		85,751	101,514	86,839	103,373
Shareholders' equity					
Share capital					
Registered					
815,625,000 ordinary shares of Baht 0.10 each		81,563	81,563	81,563	81,563
Issued and paid-up					
815,623,561 ordinary shares of Baht 0.10 each		81,562	81,562	81,562	81,562
Premium on ordinary shares		709,576	709,576	709,576	709,576
Retained earnings					
Appropriated - statutory reserve		8,156	8,156	8,156	8,156
Unappropriated		109,217	133,004	105,114	132,531
Total shareholders' equity		908,511	932,298	904,408	931,825
Total liabilities and shareholders' equity		994,262	1,033,812	991,247	1,035,198
		-	-	-	-

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

Directors

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries
Statement of comprehensive income
For the three-month period ended 30 September 2018

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Profit or loss:					
Revenues					
Sales income		215,128	195,076	215,128	195,076
Other income		1,231	2,110	1,265	2,134
Total revenues		216,359	197,186	216,393	197,210
Expenses					
Cost of sales		67,517	63,170	69,637	64,455
Selling expenses		66,857	58,688	66,857	58,688
Administrative expenses		35,011	24,769	34,946	24,676
Total expenses		169,385	146,627	171,440	147,819
Profit before finance cost and income tax expenses					
Finance cost		(53)	(47)	(53)	(47)
Profit before income tax expenses		46,921	50,512	44,900	49,344
Income tax expenses	10	(8,473)	(8,788)	(8,032)	(8,569)
Profit for the period		38,448	41,724	36,868	40,775
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		38,448	41,724	36,868	40,775
Earnings per share					
Basic earnings per share	11				(Unit: Baht)
Profit attributable to equity holders of the Company		0.05	0.05	0.05	0.05
Weighted average number of ordinary shares					
		815,624	815,624	815,624	815,624

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

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries
Statement of comprehensive income
For the nine-month period ended 30 September 2018

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Profit or loss:					
Revenues					
Sales income		620,538	525,239	620,538	525,239
Other income		6,571	5,884	6,567	5,945
Total revenues		627,109	531,123	627,105	531,184
Expenses					
Cost of sales		199,934	176,199	204,600	179,763
Selling expenses		200,883	163,746	200,883	163,746
Administrative expenses		106,595	75,449	106,429	75,276
Total expenses		507,412	415,394	511,912	418,785
Profit before finance cost and income tax expenses					
Finance cost		(175)	(593)	(175)	(593)
Profit before income tax expenses		119,522	115,136	115,018	111,806
Income tax expenses	10	(20,966)	(20,210)	(20,092)	(19,617)
Profit for the period		98,556	94,926	94,926	92,189
Other comprehensive income:					
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		98,556	94,926	94,926	92,189
Earnings per share					
Basic earnings per share	11				(Unit: Baht)
Profit attributable to equity holders of the Company		0.12	0.12	0.12	0.11
Weighted average number of ordinary shares					
		815,624	815,624	815,624	815,624

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

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries**Cash flow statement****For the nine-month period ended 30 September 2018**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from operating activities				
Profit before tax	119,522	115,136	115,018	111,806
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Depreciation and amortisation	41,102	26,554	41,095	26,546
Allowance for diminution in value of inventories (reversal)	(291)	353	(291)	353
Write-off obsolete inventories	242	172	242	172
Gain on a bargain purchase of investment in a subsidiary	(85)	-	-	-
Unrealised gain on changes in value of investments in securities held for trading	(988)	(1,433)	(988)	(1,433)
Gain on sales of investments in securities held for trading	(1,364)	(958)	(1,364)	(958)
Loss on sale of equipment	865	10	865	10
Write-off equipment	4,364	692	4,364	692
Write-off rental deposits	-	252	-	252
Loss on decommissioning of assets	210	-	210	-
Provision for long-term employee benefits	1,999	1,651	1,999	1,651
Interest income	(1,731)	(3,006)	(1,721)	(2,996)
Interest expense	175	198	175	198
Profit from operating activities before changes in operating assets and liabilities	164,020	139,621	159,604	136,293
Operating assets (increase) decrease				
Trade and other receivables	1,702	5,335	1,636	5,333
Inventories	(180)	3,220	1,971	4,531
Other current assets	(3,913)	1,296	(3,870)	1,345
Rental deposits	(2,583)	(5,665)	(2,583)	(5,665)
Other non-current assets	-	698	-	698
Operating liabilities increase (decrease)				
Trade and other payables	(12,931)	(20,791)	(13,888)	(24,725)
Other current liabilities	4,595	(8,779)	4,701	(8,730)
Other non-current liabilities	981	760	981	759
Cash flows from operating activities	151,691	115,695	148,552	109,839
Interest received	2,281	2,322	2,271	2,312
Interest paid	-	(253)	-	(253)
Cash paid for decommissioning of assets	(411)	(52)	(411)	(52)
Cash paid for long-term employee benefits	(595)	(516)	(595)	(516)
Cash paid for income tax	(29,695)	(23,824)	(28,741)	(22,584)
Net cash flows from operating activities	123,271	93,372	121,076	88,746

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

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries
Cash flow statement (continued)
For the nine-month period ended 30 September 2018

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from investing activities				
Acquisition of investments in securities held for trading and held-to-maturity investments	(280,000)	(640,015)	(280,000)	(640,015)
Proceed from sales of investments in securities held for trading and held-to-maturity investments	380,400	180,000	380,400	180,000
Decrease in restricted bank deposits	200	-	200	-
Net cash from (paid for) investment in a subsidiary	86	-	(1,000)	-
Acquisition of buildings and equipment	(74,095)	(120,969)	(74,036)	(120,969)
Acquisition of computer software	(3,991)	(2,578)	(3,991)	(2,578)
Advances paid for acquisition of assets	(3,562)	(14,502)	(3,562)	(14,502)
Proceed from sale of equipment	51	69	51	69
Dividend received	-	-	3,999	4,000
Net cash flows from (used in) investing activities	19,089	(597,995)	22,061	(593,995)
Cash flows from financing activities				
Decrease in liabilities under finance lease agreements	(195)	(337)	(195)	(337)
Repayment of long-term loans from bank	-	(66,312)	-	(66,312)
Dividend paid	(122,306)	(5,435)	(122,305)	(5,435)
Net cash flows used in financing activities	(122,501)	(72,084)	(122,500)	(72,084)
Net increase (decrease) in cash and cash equivalents	19,859	(576,707)	20,637	(577,333)
Cash and cash equivalents at beginning of period	48,635	628,398	44,413	625,023
Cash and cash equivalents at end of period	68,494	51,691	65,050	47,690
	-	-	-	-

Supplemental cash flows information

Non-cash items

Transfer advances for acquisition of assets to building

and equipment accounts	2,350	7,355	2,350	7,355
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Increase (decrease) in payables for construction

and purchase of equipment	(3,178)	7,688	(3,178)	7,688
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Transfer other current assets to advances for acquisition

of assets account	-	(153)	-	(153)
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Increase in dividend payable

	37	3	38	3
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The accompanying notes are an integral part of the financial statements.

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the nine-month period ended 30 September 2018

(Unit: Thousand Baht)

Consolidated financial statements					
	Issued and		<u>Retained earnings</u>		
	paid-up	Premium on	Appropriated -		
Note	<u>share capital</u>	<u>ordinary shares</u>	<u>statutory reserve</u>	<u>Unappropriated</u>	<u>Total</u>
Balance as at 1 January 2017	72,500	709,576	7,250	19,508	808,834
Profit for the period	-	-	-	94,926	94,926
Total comprehensive income for the period	-	-	-	94,926	94,926
Increased share capital	8 9,062	-	-	-	9,062
Dividend paid	9 -	-	-	(14,500)	(14,500)
Balance as at 30 September 2017	<u>81,562</u>	<u>709,576</u>	<u>7,250</u>	<u>99,934</u>	<u>898,322</u>
Balance as at 1 January 2018	81,562	709,576	8,156	133,004	932,298
Profit for the period	-	-	-	98,556	98,556
Total comprehensive income for the period	-	-	-	98,556	98,556
Dividend paid	9 -	-	-	(122,343)	(122,343)
Balance as at 30 September 2018	<u>81,562</u>	<u>709,576</u>	<u>8,156</u>	<u>109,217</u>	<u>908,511</u>
	-	-	-	-	-

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

(Unaudited but reviewed)

After You Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the nine-month period ended 30 September 2018

(Unit: Thousand Baht)

Separate financial statements						
	Note	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings Appropriated - statutory reserve	Unappropriated	Total
Balance as at 1 January 2017		72,500	709,576	7,250	18,758	808,084
Profit for the period		-	-	-	92,189	92,189
Total comprehensive income for the period		-	-	-	92,189	92,189
Increased share capital	8	9,062	-	-	-	9,062
Dividend paid	9	-	-	-	(14,500)	(14,500)
Balance as at 30 September 2017		<u>81,562</u>	<u>709,576</u>	<u>7,250</u>	<u>96,447</u>	<u>894,835</u>
Balance as at 1 January 2018		81,562	709,576	8,156	132,531	931,825
Profit for the period		-	-	-	94,926	94,926
Total comprehensive income for the period		-	-	-	94,926	94,926
Dividend paid	9	-	-	-	(122,343)	(122,343)
Balance as at 30 September 2018		<u>81,562</u>	<u>709,576</u>	<u>8,156</u>	<u>105,114</u>	<u>904,408</u>
		-	-	-	-	-

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

After You Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month and nine-month periods ended 30 September 2018

1. General information

1.1 Corporate information

After You Public Company Limited (“the Company”) is a public limited company incorporated and domiciled in Thailand. The Company is principally engaged in operation of food and beverage outlets. The registered address of the Company, which is its head office, is at 1319/9 Soi Pattanakarn, Kwang Suanluang, Khet Suanluang, Bangkok. Its factory is located at 30/106 Moo1, Tumbon Kokkham, Amphur Muang Samut Sakorn, Samut Sakorn.

As at 30 September 2018, the Company has 31 branches (31 December 2017: 27 branches) in Bangkok, Samutprakan, Pathumthani, Nonthaburi, Nakorn Ratchasima, Chiang Mai and Udon Thani.

1.2 Basis of preparation of interim financial statements

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

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

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

1.3 Basis of consolidation

The interim consolidated financial statements include the financial statements of After You Public Company Limited and its subsidiaries (hereinafter called “the Group”), and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2017, with no change in shareholding structure of subsidiaries during the current period except for the acquisition of investment in M&M 2007 Co., Ltd. (subsidiary), as described in Note 6 to the financial statements.

1.4 New financial reporting standards

(a) Financial reporting standards that became effective in the current year

During the period, the Group have adopted the revised financial reporting standards and interpretations (revised 2017) which are effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes and clarifications directed towards disclosures in the notes to financial statements. The adoption of these financial reporting standards does not have any significant impact on the Group's financial statements.

(b) Financial reporting standards that will become effective in the future

During the period, the Federation of Accounting Professions issued the financial reporting standard TFRS 15 Revenue from Contracts with Customers, which is effective for fiscal years beginning on or after 1 January 2019 and a set of 5 standards related to financial instruments, which are effective for fiscal years beginning on or after 1 January 2020. Key principles of these standards are summarised below.

TFRS 15 Revenue from Contracts with Customers

TFRS 15 supersedes TAS 11 Construction Contracts and TAS 18 Revenue, together with related Interpretations. Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

The management of the Group is currently evaluating the impact of this standard to the financial statements in the year when it is adopted.

Thai Financial Reporting Standards related to financial instruments

The set of TFRSs related to financial instruments consists of 5 accounting standards and interpretations, as follows.

Financial reporting standards

TFRS 9	Financial Instruments
TFRS 7	Financial Instruments: Disclosures

Accounting standard

TAS 32	Financial Instruments: Presentation
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Financial Reporting Standard Interpretations

TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Group is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

2. Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2017.

3. Related party transactions

During the periods, the Group had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Group and those related parties.

(Unit: Thousand Baht)

	Consolidated		Separate		Transfer pricing policy
	financial statements		financial statements		
	For the three-month periods ended 30 September				
	2018	2017	2018	2017	
Transactions with subsidiaries					
(Eliminated from the consolidated financial statements)					
Purchase of raw materials	-	-	11,849	9,756	Cost plus margin
Service income	-	-	34	24	Rate stipulated in agreement
Transactions with related parties					
Purchase of raw materials	-	429	-	429	Cost plus margin
Other income	-	9	-	9	Agreed upon basis
Transactions with related persons					
Rental expense	393	423	327	393	Rate stipulated in agreement

(Unit: Thousand Baht)

	Consolidated		Separate		Transfer pricing policy
	financial statements		financial statements		
	For the nine-month periods ended 30 September				
	2018	2017	2018	2017	
Transactions with subsidiaries					
(Eliminated from the consolidated financial statements)					
Purchase of raw materials	-	-	29,704	26,338	Cost plus margin
Service income	-	-	91	71	Rate stipulated in agreement
Transactions with related parties					
Purchase of raw materials	1,254	1,590	1,254	1,590	Cost plus margin
Other income	12	21	12	21	Agreed upon basis
Transactions with related persons					
Rental expense	1,241	1,271	1,115	1,181	Rate stipulated in agreement

(Unaudited but reviewed)

The balances of the accounts between the Group and those related parties are as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
30 September	31 December	30 September	31 December	
2018	2017	2018	2017	
Trade and other receivables (Note 5)				
<u>Other receivables - related parties</u>				
Advances to subsidiaries	-	-	86	66
Other receivable - a subsidiary	-	-	46	3,999
Total	-	-	132	4,065
Trade and other payables				
<u>Trade payables - related parties</u>				
A subsidiary	-	-	4,224	5,951
Related company	-	27	-	27
Total	-	27	4,224	5,978

Directors and management's benefits

During the three-month and nine-month periods ended 30 September 2018 and 2017, the Group had employee benefit expenses payable to its directors and management as below.

	(Unit: Thousand Baht)	
	Consolidated/Separate	
	financial statements	
	For the three-month	
	periods ended 30 September	
	2018	2017
Short-term employee benefits	3,772	3,370
Post-employment benefits	94	85
Other long-term benefits	12	14
Total	3,878	3,469

	(Unit: Thousand Baht)	
	Consolidated/Separate	
	financial statements	
	For the nine-month	
	periods ended 30 September	
	2018	2017
Short-term employee benefits	11,090	10,133
Post-employment benefits	276	255
Other long-term benefits	37	40
Total	11,403	10,428

(Unaudited but reviewed)

4. Current investments

(Unit: Thousand Baht)

	Consolidated/Separate financial statements	
	30 September 2018	31 December 2017
Investments in securities held for trading		
Unit trusts - fixed income fund	362,247	261,284
Add: Change in fair value	3,051	2,062
Total investments in securities held for trading	365,298	263,346
Investments in debt securities expected to be held to maturity		
Short-term derivative debentures	-	200,000
Total investments in debt securities expected to be held to maturity	-	200,000
Total	365,298	463,346

5. Trade and other receivables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2018	31 December 2017	30 September 2018	31 December 2017
<u>Trade receivables - unrelated parties</u>				
Aged on the basis of due dates				
Past due				
Up to 3 months	7,458	9,417	7,458	9,417
Total trade receivables - unrelated parties	7,458	9,417	7,458	9,417
<u>Other receivables</u>				
Advances to subsidiaries	-	-	86	66
Other receivable - a subsidiary	-	-	46	3,999
Other receivables - unrelated parties	1,391	1,684	1,391	1,684
Total other receivables	1,391	1,684	1,523	5,749
Total	8,849	11,101	8,981	15,166

6. Investments in subsidiaries

Details of investments in subsidiaries as presented in the separate financial statements are as follows.

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage (%)		Cost	
	30 September	31 December	30 September	31 December	30 September	31 December
	2018	2017	2018	2017	2018	2017
Aurum and Aurum Co., Ltd.	1,000.0	1,000.0	100.0	100.0	999.7	999.7
M&M 2007 Co., Ltd.	1,000.0	-	100.0	-	999.7	-
Total					1,999.4	999.7

During the current period, the Company acquired the ordinary shares of M&M 2007 Co., Ltd. from existing shareholders who are the shareholders of the Company. This company was incorporated in Thailand with a registered capital of Baht 1 million. The Company holds 100% of this company's shares.

During the nine-month period ended 30 September 2017, the Company received dividend income from Aurum and Aurum Co., Ltd. amounting to Baht 4 million (2018: Nil).

7. Property, plant and equipment

Movements of the property, plant and equipment account during the nine-month period ended 30 September 2018 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2018	436,797	436,762
Acquisitions during the period - at cost	70,917	70,858
Transfer from advances for acquisition of assets	2,350	2,350
Estimated cost of assets decommissioning	1,250	1,250
Disposal/write-off during the period		
- net book value at disposal/write-off date	(5,280)	(5,280)
Depreciation for the period	(39,421)	(39,414)
Net book value as at 30 September 2018	466,613	466,526

As at 30 September 2018, the Company had equipment with net book value of Baht 0.5 million (31 December 2017: Baht 1.0 million) which were acquired under finance lease agreements.

8. Share capital

On 27 April 2017, the Annual General Meeting of the Company's shareholders for the year 2017 passed a resolution to increase the Company's registered share capital by Baht 9,062,500.00, from the existing registered share capital of Baht 72,500,000.00 to Baht 81,562,500.00, by issuing up to 90,625,000 new ordinary shares with a par value of Baht 0.10, to accommodate the stock dividend payment for the year 2016.

The Company registered the increase in its registered capital with the Ministry of Commerce on 11 May 2017.

Subsequently, the Company paid the stock dividend of 90,623,561 new ordinary shares, as described in Note 9 to the financial statements, increasing the Company's issued and paid-up share capital to Baht 81,562,356.10. The Company registered the increase in its paid-up capital with the Ministry of Commerce on 25 May 2017.

9. Dividends

On 26 April 2018, the Annual General Meeting of the Company's shareholders for the year 2018 approved the dividend payment from the Company's operating results for the fiscal year ended 31 December 2017 at the rate of Baht 0.15 per share in the total amount of Baht 122.3 million. The dividends were paid in May 2018.

On 27 April 2017, the Annual General Meeting of the Company's shareholders for the year 2017 approved the dividend payment from the Company's operating results for the fiscal year ended 31 December 2016 in the amount of not exceeding Baht 92.9 million. The final dividend payment after deducting the interim dividend payment of Baht 78.4 million paid on 27 December 2016 is in the amount of not exceeding Baht 14.5 million, or at the rate of Baht 0.02 per share. The dividends were paid in stock dividends and cash dividends in May 2017 as follows.

- The Company paid the stock dividends by issuing 90,623,561 newly issued ordinary shares, with a par value of Baht 0.10 per share, to the Company's shareholders, at the ratio of every 8 existing shares for 1 stock dividend, in the total amount of Baht 9,062,356.10, or equivalent to the cash dividends at the rate of Baht 0.0125 per share. Any fractional shares therefrom received cash at the rate of Baht 0.0125 per share in lieu of the stock dividends.
- The Company paid cash dividends at the rate of Baht 0.0075 per share or in the total amount of Baht 5,437,479.75.

10. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and nine-month periods ended 30 September 2018 and 2017 are made up as follows.

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September			
	2018	2017	2018	2017
Current income tax				
Interim corporate income tax charge	8,723	9,009	8,282	8,790
Deferred tax				
Relating to origination and reversal of temporary differences	(250)	(221)	(250)	(221)
Income tax expenses reported in the statements of comprehensive income	<u>8,473</u>	<u>8,788</u>	<u>8,032</u>	<u>8,569</u>

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September			
	2018	2017	2018	2017
Current income tax				
Interim corporate income tax charge	21,950	20,366	21,076	19,773
Deferred tax				
Relating to origination and reversal of temporary differences	(984)	(156)	(984)	(156)
Income tax expenses reported in the statements of comprehensive income	<u>20,966</u>	<u>20,210</u>	<u>20,092</u>	<u>19,617</u>

11. Earnings per share

Basic earnings per share is calculated by dividing profit for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period, after adjusting the number of ordinary shares used to calculate earnings per share for the three-month and nine-month periods ended 30 September 2017 in proportion to the change in the number of ordinary shares as a result of the distribution of the stock dividend of 90,623,561 shares on 11 May 2017 as if the stock dividend had been issued at the beginning of the earliest period reported.

12. Segment information

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

13. Commitments and contingent liabilities**13.1 Capital commitments**

As at 30 September 2018, the Group had capital commitments of Baht 99.8 million relating to construction of factory expansion, acquisition of equipment and improvement of new branch outlets (31 December 2017: Baht 9.0 million relating to implementation of computer software, acquisition of equipment and improvement of new branch outlets).

13.2 Lease and service agreement commitments

The Group has entered into several operating lease and service agreements relating to the leases of building spaces. The terms of the agreements are generally between 1 and 3 years.

Future minimum payments required under the above contracts are as follows.

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
Payable	30 September 2018	31 December 2017	30 September 2018	31 December 2017
In up to 1 year	63.1	62.7	62.3	62.7
In over 1 year and up to 3 years	54.5	60.6	54.5	60.6

13.3 Commitment under purchase of raw material agreements

The Company entered into memorandum and agreements to purchase raw materials from several unrelated companies, at prices and per conditions as stipulated in the memorandum and agreements. The terms of the memorandum and agreements are between 1 and 3 years.

14. Fair value hierarchy

The Group had the following assets those were measured or disclosed at fair value as level 2 (The fair values were measured or disclosed using other observable inputs for such assets, whether directly or indirectly).

	(Unit: Thousand Baht)	
	Consolidated/Separate	
	financial statements	
	30 September 2018	31 December 2017
Assets measured at fair value		
Investments in securities held for trading		
Unit trusts - fixed income fund	365,298	263,346
Assets for which fair value are disclosed		
Investments in debt securities expected		
to be held to maturity		
Short-term derivative debentures	-	200,742

During the current period, there were no transfers within the fair value hierarchy.

15. Events after the reporting period

On 1 October 2018, the Board of Director's meeting of the Company approved the establishment of After You Hong Kong Limited. This company was registered in Hong Kong Special Administrative Region of the People's Republic of China on 15 October 2018 with a registered capital of USD 10,000. The Company holds 100% interest in this company.

16. Approval of financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 9 November 2018.