

**Muramoto Electron (Thailand) Public Company  
Limited and its Subsidiary**

Interim financial statements  
For the three-month and nine-month periods ended  
30 June 2016  
and  
Independent auditor's report on review of interim financial  
information



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## **Independent Auditor's Report on Review of Interim Financial Information**

### **To the Board of Directors of Muramoto Electron (Thailand) Public Company Limited**

I have reviewed the accompanying consolidated and separate statements of financial position of Muramoto Electron (Thailand) Public Company Limited and its subsidiary, and of Muramoto Electron (Thailand) Public Company Limited, respectively, as at 30 June 2016; the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 June 2016, the consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 June 2016; 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".

(Siripen Sukcharoenyingyong)  
Certified Public Accountant  
Registration No. 3636

KPMG Phoomchai Audit Ltd.  
Bangkok  
11 August 2016

# Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

## Statement of financial position

Assets	Notes	Consolidated financial statements		Separate financial statements	
		30 June 2016 (Unaudited)	30 September 2015	30 June 2016 (Unaudited)	30 September 2015
<i>(in thousand Baht)</i>					
<b>Current assets</b>					
Cash and cash equivalents		1,913,735	1,641,660	1,725,985	1,549,770
Trade accounts receivable	3, 4	2,286,308	2,229,880	2,067,096	1,959,331
Other receivables	3	58,991	37,705	45,797	36,746
Short-term loans to related parties	3	105,050	108,614	105,050	158,615
Current portion of finance lease receivable		16,342	20,703	16,342	20,703
Inventories		1,362,551	1,360,522	952,303	944,450
Other current assets		95,845	85,122	74,123	63,877
<b>Total current assets</b>		<b>5,838,822</b>	<b>5,484,206</b>	<b>4,986,696</b>	<b>4,733,492</b>
<b>Non-current assets</b>					
Finance lease receivable		-	8,722	-	8,722
Investment in subsidiary	5	-	-	299,998	299,998
Investment properties		60,678	75,940	60,678	75,940
Property, plant and equipment	6	2,569,431	2,672,265	1,731,586	1,750,805
Intangible assets		8,281	9,706	7,285	8,126
Deferred tax assets		45,585	35,384	44,252	35,104
Other non-current assets		15,152	10,168	6,995	9,419
<b>Total non-current assets</b>		<b>2,699,127</b>	<b>2,812,185</b>	<b>2,150,794</b>	<b>2,188,114</b>
<b>Total assets</b>		<b>8,537,949</b>	<b>8,296,391</b>	<b>7,137,490</b>	<b>6,921,606</b>

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

# Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

## Statement of financial position

Liabilities and equity	Notes	Consolidated financial statements		Separate financial statements	
		30 June 2016 (Unaudited)	30 September 2015	30 June 2016 (Unaudited)	30 September 2015
<i>(in thousand Baht)</i>					
<b>Current liabilities</b>					
Trade accounts payable	3	1,963,247	1,676,123	1,734,743	1,452,161
Other payables	3	235,519	245,368	189,021	199,529
Payables for property, plant and equipment		35,554	11,176	21,039	10,061
Current portion of finance lease liabilities		83,813	80,217	15,946	18,540
Income tax payable		35,361	55,886	35,361	55,886
Other current liabilities		14,173	12,069	12,951	10,871
<b>Total current liabilities</b>		<b>2,367,667</b>	<b>2,080,839</b>	<b>2,009,061</b>	<b>1,747,048</b>
<b>Non-current liabilities</b>					
Finance lease liabilities		87,185	128,832	-	11,228
Employee benefit obligations		187,078	173,595	151,006	140,687
<b>Total non-current liabilities</b>		<b>274,263</b>	<b>302,427</b>	<b>151,006</b>	<b>151,915</b>
<b>Total liabilities</b>		<b>2,641,930</b>	<b>2,383,266</b>	<b>2,160,067</b>	<b>1,898,963</b>
<b>Equity</b>					
Share capital:					
Authorised share capital		238,981	238,981	238,981	238,981
Issued and paid-up share capital		208,981	208,981	208,981	208,981
Additional paid-in capital:					
Premium on ordinary shares		653,700	653,700	653,700	653,700
Retained earnings					
Appropriated					
Legal reserve		25,000	25,000	25,000	25,000
Unappropriated		5,008,338	5,025,444	4,089,742	4,134,962
<b>Total equity</b>		<b>5,896,019</b>	<b>5,913,125</b>	<b>4,977,423</b>	<b>5,022,643</b>
<b>Total liabilities and equity</b>		<b>8,537,949</b>	<b>8,296,391</b>	<b>7,137,490</b>	<b>6,921,606</b>

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

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Statement of comprehensive income (Unaudited)**

	<i>Note</i>	<b>Consolidated</b>		<b>Separate</b>	
		<b>financial statements</b>		<b>financial statements</b>	
		<b>Three-month period ended</b>		<b>Three-month period ended</b>	
		<b>30 June</b>		<b>30 June</b>	
		<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
<i>(in thousand Baht)</i>					
<b><i>Income</i></b>					
Revenue from sale of goods	3	4,174,605	3,905,960	3,665,974	3,313,676
Other income		41,982	46,192	36,547	41,553
Net foreign exchange gain		20,325	36,234	26,942	37,055
<b>Total income</b>		<b>4,236,912</b>	<b>3,988,386</b>	<b>3,729,463</b>	<b>3,392,284</b>
<b><i>Expenses</i></b>					
Cost of sale of goods		3,935,189	3,708,617	3,432,330	3,103,916
Selling expenses		67,503	61,897	63,357	57,052
Administrative expenses		67,753	63,657	59,984	51,943
Loss from fire accident	7	5,729	-	5,729	-
Finance costs		1,618	3,119	227	1,164
<b>Total expenses</b>		<b>4,077,792</b>	<b>3,837,290</b>	<b>3,561,627</b>	<b>3,214,075</b>
<b>Profit before income tax expense</b>		<b>159,120</b>	<b>151,096</b>	<b>167,836</b>	<b>178,209</b>
Income tax expense	9	35,786	14,212	35,651	15,075
<b>Profit for the period</b>		<b>123,334</b>	<b>136,884</b>	<b>132,185</b>	<b>163,134</b>
<b>Other comprehensive income for the period</b>					
Defined benefit plan actuarial gain		-	384	-	245
Income tax on other comprehensive income		-	(49)	-	(49)
<b>Total comprehensive income for the period</b>		<b>123,334</b>	<b>137,219</b>	<b>132,185</b>	<b>163,330</b>
<b>Basic earnings per share (Baht)</b>	10	<b>5.90</b>	<b>6.55</b>	<b>6.33</b>	<b>7.81</b>

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

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Statement of comprehensive income (Unaudited)**

	Note	Consolidated financial statements		Separate financial statements	
		Nine-month period ended		Nine-month period ended	
		30 June		30 June	
		2016	2015	2016	2015
<i>(in thousand Baht)</i>					
<b>Income</b>					
Revenue from sale of goods	3, 8	11,896,566	12,560,574	10,304,465	10,736,925
Other income		120,779	128,283	110,444	111,138
Net foreign exchange gain		12,711	36,479	20,549	34,663
<b>Total income</b>		<b>12,030,056</b>	<b>12,725,336</b>	<b>10,435,458</b>	<b>10,882,726</b>
<b>Expenses</b>					
Cost of sale of goods		11,138,176	11,830,546	9,622,361	10,048,944
Selling expenses		187,198	216,896	173,098	201,779
Administrative expenses		203,222	199,576	170,275	163,294
Loss from fire accident	7	51,929	-	51,929	-
Finance costs		5,520	8,251	844	2,206
<b>Total expenses</b>		<b>11,586,045</b>	<b>12,255,269</b>	<b>10,018,507</b>	<b>10,416,223</b>
<b>Profit before income tax expense</b>		<b>444,011</b>	<b>470,067</b>	<b>416,951</b>	<b>466,503</b>
Income tax expense (tax benefit)	9	84,951	(1,030)	86,005	519
<b>Profit for the period</b>		<b>359,060</b>	<b>471,097</b>	<b>330,946</b>	<b>465,984</b>
<b>Other comprehensive income for the period</b>					
Defined benefit plan actuarial gain		-	941	-	856
Income tax on other comprehensive income		-	(171)	-	(171)
<b>Total comprehensive income for the period</b>		<b>359,060</b>	<b>471,867</b>	<b>330,946</b>	<b>466,669</b>
<b>Basic earnings per share (Baht)</b>	10	<b>17.18</b>	<b>22.54</b>	<b>15.84</b>	<b>22.30</b>

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

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Statement of changes in equity (Unaudited)**

		Consolidated financial statements				
		<i>Retained earnings</i>				
	Issued and paid-up share capital	Share premium	Legal reserve <i>(in thousand Baht)</i>	Unappropriated	Total equity	
<b>For the nine-month period ended 30 June 2015</b>	<i>Note</i>					
Balance at 1 October 2014	208,981	653,700	25,000	4,484,651	5,372,332	
<b>Transactions with owners, recorded directly in equity</b>						
<i>Contributions by and distributions to owners of the Company</i>						
Dividend to owners of the Company	-	-	-	(188,083)	(188,083)	
<i>Total contributions by and distributions to owners of the Company</i>	-	-	-	(188,083)	(188,083)	
<b>Total transactions with owners, recorded directly in equity</b>	-	-	-	(188,083)	(188,083)	
<b>Comprehensive income for the period</b>						
Profit	-	-	-	471,097	471,097	
Other comprehensive income	-	-	-	770	770	
<b>Total comprehensive income for the period</b>	-	-	-	471,867	471,867	
<b>Balance at 30 June 2015</b>	<b>208,981</b>	<b>653,700</b>	<b>25,000</b>	<b>4,768,435</b>	<b>5,656,116</b>	

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

# Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

## Statement of changes in equity (Unaudited)

### Consolidated financial statements

	Issued and paid-up share capital	Share premium	Legal reserve <i>(in thousand Baht)</i>	Unappropriated	Total equity
<b>For the nine-month period ended 30 June 2016</b>					
Balance at 1 October 2015	208,981	653,700	25,000	5,025,444	5,913,125
Transactions with owners, recorded directly in equity					
<i>Contributions by and distributions to owners of the Company</i>					
Dividend to owners of the Company	-	-	-	(376,166)	(376,166)
<i>Total contributions by and distributions to owners of the Company</i>	-	-	-	(376,166)	(376,166)
Total transactions with owners, recorded directly in equity	-	-	-	(376,166)	(376,166)
Comprehensive income for the period					
Profit	-	-	-	359,060	359,060
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	359,060	359,060
Balance at 30 June 2016	208,981	653,700	25,000	5,008,338	5,896,019

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



## Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

### Statement of changes in equity (Unaudited)

	Separate financial statements				
	<i>Retained earnings</i>				
	Issued and paid-up share capital	Share premium	Legal reserve <i>(in thousand Baht)</i>	Unappropriated	Total equity
<b>For the nine-month period ended 30 June 2015</b>					
Balance at 1 October 2014	208,981	653,700	25,000	3,645,492	4,533,173
<b>Transactions with owners, recorded directly in equity</b>					
<i>Contributions by and distributions to owners of the Company</i>					
Dividend to owners of the Company	-	-	-	(188,083)	(188,083)
<i>Total contributions by and distributions to owners of the Company</i>	-	-	-	(188,083)	(188,083)
<b>Total transactions with owners, recorded directly in equity</b>	-	-	-	(188,083)	(188,083)
<b>Comprehensive income for the period</b>					
Profit	-	-	-	465,984	465,984
Other comprehensive income	-	-	-	685	685
<b>Total comprehensive income for the period</b>	-	-	-	466,669	466,669
<b>Balance at 30 June 2015</b>	<b>208,981</b>	<b>653,700</b>	<b>25,000</b>	<b>3,924,078</b>	<b>4,811,759</b>

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

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**

**Statement of changes in equity (Unaudited)**

		Separate financial statements				
		<u>Retained earnings</u>				
	Issued and paid-up share capital	Share premium	Legal reserve <i>(in thousand Baht)</i>	Unappropriated	Total equity	
<b>For the nine-month period ended 30 June 2016</b>						
<b>Balance at 1 October 2015</b>	<b>208,981</b>	<b>653,700</b>	<b>25,000</b>	<b>4,134,962</b>	<b>5,022,643</b>	
<b>Transactions with owners, recorded directly in equity</b>						
<i>Contributions by and distributions to owners of the Company</i>						
Dividend to owners of the Company	-	-	-	(376,166)	(376,166)	
<i>II</i>						
<i>Total contributions by and distributions to owners of the Company</i>						
Total transactions with owners, recorded directly in equity	-	-	-	(376,166)	(376,166)	
<b>Comprehensive income for the period</b>						
Profit	-	-	-	330,946	330,946	
Other comprehensive income	-	-	-	-	-	
Total comprehensive income for the period	-	-	-	330,946	330,946	
<b>Balance at 30 June 2016</b>	<b>208,981</b>	<b>653,700</b>	<b>25,000</b>	<b>4,089,742</b>	<b>4,977,423</b>	

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

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Statement of cash flows (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Nine-month period ended		Nine-month period ended	
	30 June		30 June	
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from operating activities</i></b>				
Profit for the period	359,060	471,097	330,946	465,984
<i>Adjustments for</i>				
Depreciation and amortisation	355,228	358,145	218,517	210,181
Dividend income	-	-	(4,500)	-
Finance costs	5,520	8,251	844	2,206
Unrealised loss (gain) on exchange rate	16,655	(16,881)	5,803	(16,950)
Allowance for obsolete and decline in value of inventories (reversal of)	(3,891)	3,888	119	3,888
Loss from fire accident	41,297	-	41,297	-
Loss (gain) on disposal of property, plant and equipment	2,275	(1,982)	(142)	(662)
Employee benefit obligations	13,877	13,190	10,712	9,556
Income tax expense (tax benefit)	84,951	(1,030)	86,005	519
	<u>874,972</u>	<u>834,678</u>	<u>689,601</u>	<u>674,722</u>
<b><i>Changes in operating assets and liabilities</i></b>				
Trade accounts receivable	(48,566)	181,526	(101,142)	157,367
Others receivable	(21,298)	(6,565)	(4,563)	2,205
Inventories	(36,568)	16,069	(46,401)	27,959
Other current assets	(21,585)	25,212	(21,108)	21,578
Finance lease receivable	13,083	13,083	13,083	13,083
Other non-current assets	(5,018)	295	2,388	285
Trade accounts payable	280,822	(169,502)	274,186	(152,650)
Other payables	(9,286)	(71,500)	(10,778)	(59,667)
Other current liabilities	2,104	(1,031)	2,080	398
Employee benefit obligations paid	(393)	(602)	(393)	(138)
Income tax received (paid)	(104,815)	893	(104,815)	-
<b>Net cash from operating activities</b>	<u><b>923,452</b></u>	<u><b>822,556</b></u>	<u><b>692,138</b></u>	<u><b>685,142</b></u>

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

**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Statement of cash flows (Unaudited)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Nine-month period ended		Nine-month period ended	
	30 June		30 June	
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
Increase in short-term loans to related parties	-	-	-	(50,000)
Repayment from loans to related parties	-	-	50,000	100,000
Purchases of property, plant and equipment	(204,372)	(144,461)	(173,306)	(120,288)
Sales of property, plant and equipment	2,995	2,442	193	852
Purchases of intangible assets	(1,793)	(2,047)	(1,793)	(2,047)
Decrease in deposit pledge as collateral	-	4,622	-	-
<b>Net cash used in investing activities</b>	<b><u>(203,170)</u></b>	<b><u>(139,444)</u></b>	<b><u>(124,906)</u></b>	<b><u>(71,483)</u></b>
<b><i>Cash flows from financing activities</i></b>				
Financial cost paid	(5,812)	(7,547)	(844)	(1,485)
Proceeds from short-term loan from financial institution	30,000	210,000	-	150,000
Repayment to short-term loan from financial institution	(30,000)	(60,000)	-	-
Repayment under finance lease liabilities	(66,044)	(67,963)	(13,822)	(13,181)
Dividends paid	(376,166)	(188,083)	(376,166)	(188,083)
<b>Net cash used in financing activities</b>	<b><u>(448,022)</u></b>	<b><u>(113,593)</u></b>	<b><u>(390,832)</u></b>	<b><u>(52,749)</u></b>
<b>Net increase in cash and cash equivalents</b>	<b>272,260</b>	<b>569,519</b>	<b>176,400</b>	<b>560,910</b>
Cash and cash equivalents at 1 October	1,641,660	624,499	1,549,770	577,112
Effects of exchange rate changes on balances held in foreign currencies	(185)	(5,569)	(185)	(5,569)
<b>Cash and cash equivalents at 30 June</b>	<b><u>1,913,735</u></b>	<b><u>1,188,449</u></b>	<b><u>1,725,985</u></b>	<b><u>1,132,453</u></b>
<b><i>Significant non-cash transactions</i></b>				
Assets acquired by means of finance lease	13,267	69,035	-	-
Payables for property, plant and equipment	35,554	46,899	21,039	31,541

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

# **Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**

## **Notes to the interim financial statements**

**For the three-month and nine-month periods ended 30 June 2016 (Unaudited)**

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**Muramoto Electron (Thailand) Public Company Limited and its Subsidiary**  
**Notes to the interim financial statements**  
**For the three-month and nine-month periods ended 30 June 2016 (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 interim financial statements and were approved and authorised for issue by the Board of Directors on 11 August 2016.

**1 General information**

Muramoto Electron (Thailand) Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at No. 886 Ramindhra Road, Khwaeng Kannayao, Khet Kannayao, Bangkok 10230, Thailand. Its plants are located at 1 Mu 6 Bangna-Trat Road Km.25, Tambol Bangsaowthong, Amphur Bangsaowthong, Samutprakarn 10540 and 99/7 Mu 3 Bangna-Trat Road Km.23, Tambol Bangsaowthong, Amphur Bangsaowthong, Samutprakarn 10540.

The Company was listed on the Stock Exchange of Thailand in August 1992.

The parent company during the financial period was Muramoto Industry Co., Ltd. (incorporated in Japan).

The principal activities of the Company are manufacturing of metal and plastic parts for audio/visual equipment and electronic equipment for automobiles and office automation appliances. Details of the Company’s subsidiary is given in notes 3 and 5.

**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 30 September 2015. 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 subsidiary for the year ended 30 September 2015.

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 30 September 2015 except that the Group 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.

**(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 to the nearest thousand unless otherwise stated.

# Muramoto Electron (Thailand) Public Company Limited and its Subsidiary

## Notes to the interim financial statements

For the three-month and nine-month periods ended 30 June 2016 (Unaudited)

### (c) Use of 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 accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 30 September 2015.

### 3 Related parties

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

Relationships with related parties were as follows:

Name of entities	Country of incorporation/ nationality	Nature of relationships
Muramoto Industry Co., Ltd.	Japan	Parent of the group, some common directors
Sima Technology Co., Ltd.	Thailand	Direct subsidiary, 99.99% shareholding and common director
Muramoto Asia Pte Ltd.	Singapore	Parent is major shareholder, common director
Muramoto USA Inc.	USA	Parent is major shareholder, common director
Muramoto Manufacturing Europe S.R.O.	Czech Republic	Parent is major shareholder, common director
Muramoto Audio-Visual Philippines Inc.	Philippines	Parent is major shareholder, common director
P.T. Muramoto Elecktronika Indonesia	Indonesia	Parent is major shareholder, common director
Key management personnel		Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group/Company.

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The pricing policies for particular types of transactions are explained further below:

<b>Transactions</b>	<b>Pricing policies</b>
Sales of goods	Cost plus margin
Purchases of goods and fixed assets	At prices equivalent to purchase from third parties
Other income	At contractually agreed prices, equivalent to market price
Technical fees	At contractually agreed prices
Service fees	1% and 0.75% of total sales
Interest income	At rates equivalent to market

Significant transactions for three-month and nine-month periods ended 30 June 2016 and 2015 with related parties were as follows:

<i>Three-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
<b>Parent</b>				
Sales of goods	89,374	109,856	36,174	57,602
Purchases of goods and fixed assets	111,872	86,628	109,114	83,907
Service fees	37,624	34,187	36,660	33,137
Technical fees	1,286	664	1,286	664
Other income	277	39	127	39
<b>Subsidiary</b>				
Sales of goods	-	-	36,601	24,904
Purchases of goods	-	-	6,284	5,789
Interest income	-	-	277	683
Other income	-	-	3	-
<b>Other related parties</b>				
Sales of goods	1,226,690	861,591	1,226,690	861,591
Purchases of goods	11,233	13,730	451	4,751
Interest income	319	303	319	303
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefit	3,856	3,841	2,311	2,002



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<i>Nine-month period ended 30 June</i>	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
<b>Parent</b>				
Sales of goods	324,741	921,100	171,907	717,494
Purchases of goods and fixed assets	337,950	353,235	333,296	347,871
Service fees	106,040	110,911	103,045	107,369
Technical fees	2,794	2,376	2,705	2,299
Other income	583	335	287	289
<b>Subsidiary</b>				
Sales of goods	-	-	96,566	120,396
Purchases of goods	-	-	19,699	17,880
Interest income	-	-	843	2,067
Dividend income	-	-	4,500	-
Other income	-	-	3	368
<b>Other related parties</b>				
Sales of goods	3,287,005	2,569,381	3,287,005	2,569,381
Purchases of goods	39,677	55,410	3,024	16,532
Interest income	970	895	970	895
Other income	872	419	872	419
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term employee benefit	12,321	11,221	7,082	5,670

Balances as at 30 June 2016 and 30 September 2015 with related parties are as follows:

<i>Trade accounts receivable from related parties</i>	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>
	30	30	30	30
	June	September	June	September
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
Parent	85,340	120,197	42,769	72,119
Subsidiary	-	-	31,850	35,662
Other related parties	863,985	964,835	863,985	964,835
<b>Total</b>	<b>949,325</b>	<b>1,085,032</b>	<b>938,604</b>	<b>1,072,616</b>

<i>Other receivables from related parties</i>	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>	<b>financial statements</b>
	30	30	30	30
	June	September	June	September
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
Parent	137	525	106	400
Subsidiary	-	-	663	1,898
Other related parties	319	328	319	328
<b>Total</b>	<b>456</b>	<b>853</b>	<b>1,088</b>	<b>2,626</b>

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<i>Short-term loans to related parties</i>	Interest rate		Consolidated		Separate	
			financial statements		financial statements	
	2016	2015	30 June 2016	30 September 2015	30 June 2016	30 September 2015
	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Subsidiary	2.27	2.27	-	-	-	50,000
Other related party	1.20	1.20	105,050	108,614	105,050	108,615
<b>Total</b>			<b>105,050</b>	<b>108,614</b>	<b>105,050</b>	<b>158,615</b>

Movements during the nine-month periods ended 30 June 2016 and 2015 of short-term loan to related parties were as follows:

	Consolidated		Separate	
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
<b>Subsidiary</b>				
At 1 October	-	-	50,000	100,000
Increase	-	-	-	50,000
Decrease	-	-	(50,000)	(100,000)
<b>At 30 June</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>50,000</b>
<b>Other related party</b>				
At 1 October	108,614	96,691	108,614	96,691
Unrealized gain (loss) on exchange rate	(3,564)	4,190	(3,564)	4,190
<b>At 30 June</b>	<b>105,050</b>	<b>100,881</b>	<b>105,050</b>	<b>100,881</b>
<b>Total</b>	<b>105,050</b>	<b>100,881</b>	<b>105,050</b>	<b>150,881</b>

<i>Trade accounts payable to related parties</i>	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2016	30 September 2015	30 June 2016	30 September 2015
	<i>(in thousand Baht)</i>			
Parent	120,912	136,948	115,952	133,770
Subsidiary	-	-	2,321	2,200
Other related parties	12,983	9,981	100	2
<b>Total</b>	<b>133,895</b>	<b>146,929</b>	<b>118,373</b>	<b>135,972</b>

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<i>Other payables to related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2016	30 September 2015	30 June 2016	30 September 2015
	<i>(in thousand Baht)</i>			
Parent	50,536	43,447	49,565	42,336
Subsidiary	-	-	15	-
Other related parties	361	284	361	284
<b>Total</b>	<b>50,897</b>	<b>43,731</b>	<b>49,941</b>	<b>42,620</b>

  

<i>Payables for property, plant and equipment</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2016	30 September 2015	30 June 2016	30 September 2015
	<i>(in thousand Baht)</i>			
Parent	2,802	752	-	752
Subsidiary	-	-	2,967	-
<b>Total</b>	<b>2,802</b>	<b>752</b>	<b>2,967</b>	<b>752</b>

### *Significant agreements with related parties*

As at 30 September 2015, the Company had guaranteed Baht 100 million of bank overdraft and loan facilities from a bank for its subsidiary. On 26 November 2015, the Board of Directors approved the cancellation of the guarantee.

As at 30 June 2016, the parent company has guaranteed USD 6.1 million (*equivalent to Baht 215.60 million*) and Baht 775 million of credit facilities extended by the financial institutions to the Company (*30 September 2015: USD 6.1 million (equivalent to Baht 222.86 million) and Baht 775 million*).

### *Service agreements*

The Company and its subsidiary have entered into service agreements with the parent company whereby the parent company agrees to provide full assistance and furnish the Company and its subsidiary with all technical advice and business support for the production and marketing of electronic parts. Under the term of the agreements, the Company agrees to pay a fee equal to 1% and the subsidiary agrees to pay a fee equal to 0.75% of total sales in each fiscal year. The agreements are automatically renewed on a year-to-year basis, unless either of the parties hereto gives the other party prior written notice.

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**4 Trade accounts receivable**

	<i>Note</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		30 June 2016	30 September 2015	30 June 2016	30 September 2015
		<i>(in thousand Baht)</i>			
Related parties	3	949,325	1,085,032	938,604	1,072,616
Other parties		1,336,983	1,144,848	1,128,492	886,715
<b>Total</b>		<b><u>2,286,308</u></b>	<b><u>2,229,880</u></b>	<b><u>2,067,096</u></b>	<b><u>1,959,331</u></b>

Aging analyses for trade accounts receivable were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2016	30 September 2015	30 June 2016	30 September 2015
	<i>(in thousand Baht)</i>			
Within credit terms	2,274,931	2,205,272	2,055,722	1,934,723
Overdue:				
Less than 3 months	7,647	24,078	7,647	24,078
3-12 months	3,707	530	3,704	530
More than 12 months	23	-	23	-
<b>Total</b>	<b><u>2,286,308</u></b>	<b><u>2,229,880</u></b>	<b><u>2,067,096</u></b>	<b><u>1,959,331</u></b>

The normal credit term granted by the Group ranges from 30 days to 120 days.

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**5 Investment in subsidiary**

The investment in subsidiary as at 30 June 2016 and 30 September 2015, and dividend income from this investment for the nine-month periods ended 30 June 2016 and 2015 were as follows:

Subsidiary	Ownership interest		Paid-up capital		Cost method		Dividend for nine-month ended	
	30 June 2016	30 September 2015	30 June 2016	30 September 2015	30 June 2016	30 September 2015	30 June 2016	30 June 2015
Sima Technology Co., Ltd.	99.99	99.99	300,000	300,000	299,998	299,998	4,500	-
		(%)				<i>(in thousand Baht)</i>		

Subsidiary engages in manufacture of electronic parts and was incorporated in Thailand.

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**6 Property, plant and equipment**

The movement of property, plant and equipment during the nine-month period ended 30 June 2016 was as follows:

	<b>Consolidated financial statements</b>	<b>Separate financial statements</b>
	<i>(in thousand Baht)</i>	
Book value as at 1 October 2015	2,672,265	1,750,805
Additions	242,016	184,286
Disposals, net	(5,271)	(52)
Depreciation charge for the period	(335,695)	(199,569)
Transfer to intangible assets, net	(1,018)	(1,018)
Loss from fire accident	(2,866)	(2,866)
<b>Book value as at 30 June 2016</b>	<b><u>2,569,431</u></b>	<b><u>1,731,586</u></b>

**7 Loss from fire accident**

On 4 March 2016, the Company was occurred a small fire accident by fire and fumes coming from the UPS controller at the PCB production area which damaged to machineries, equipment and inventories. It resumed the production line on 10 March 2016. The Company has recognised the expenses resulting from the fire accident of Baht 51.9 million in the statement of comprehensive income for the nine-month period ended 30 June 2016.

On 2 August 2016, the Company accepted all claim for damage from the fire accident to the insurance company total of Baht 63.0 million.

**8 Segment information**

*Business segments*

The Group's business segments consist of Electronic parts for automotive business, Electronic parts for office automation business and Other electronic parts business.

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Segment information presented in respect of the business segment for nine-month periods ended at 30 June 2016 and 2015 were as follows:

*For the nine-month period ended 30 June 2016*

	Electronic parts for automotive	Electronic parts for office automation	Other electronic parts (in thousand Baht)	Total	Eliminations	Net
External revenue	5,599,675	6,206,919	89,972	11,896,566	-	11,896,566
Inter-segment revenue	19,698	12,205	-	31,903	(31,903)	-
Total segment revenue	5,619,373	6,219,124	89,972	11,928,469	(31,903)	11,896,566
Segment profit before income tax	252,555	197,063	3,385	453,003	(8,992)	444,011
Segment assets as at 30 June 2016	993,656	1,375,713	1,564,231	3,933,600	(4,484)	3,929,116

*For the nine-month period ended 30 June 2015*

	Electronic parts for automotive	Electronic parts for office automation	Other electronic parts (in thousand Baht)	Total	Eliminations	Net
External revenue	5,813,540	6,659,084	87,950	12,560,574	-	12,560,574
Inter-segment revenue	17,858	10,566	-	28,424	(28,424)	-
Total segment revenue	5,831,398	6,669,650	87,950	12,588,998	(28,424)	12,560,574
Segment profit before income tax	221,136	246,048	3,822	471,006	(939)	470,067
Segment assets as at 30 June 2015	1,128,098	1,460,202	7,389	2,595,689	(119,416)	2,476,273

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### Reconciliation of reportable segment assets

	30 June 2016	30 September 2015
	<i>(in thousand Baht)</i>	
<b>Assets</b>		
Total assets for reportable segments	3,929,116	2,489,828
Other unallocated amounts	4,608,833	5,806,563
<b>Consolidated total assets</b>	<u><u>8,537,949</u></u>	<u><u>8,296,391</u></u>

## 9 Income tax

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 current tax expense in the consolidated and separate statement of comprehensive income for the nine-months period ended 30 June 2016 are different comparing to the amount determined by applying the Thai corporation tax rate to the accounting profit because:

- (a) a certain portion of a subsidiary's profit was derived from promoted activities;
- (b) unutilised tax losses of a subsidiary brought forward from the previous year have been utilised during the year to set-off against the current year's tax charge;
- (c) of the different treatment of the Company and its subsidiary for accounting and taxation purposes of certain items of income and expense.

### Income tax reduction

Royal Decree No. 577 B.E. 2557 dated 10 November 2014 grants the reduction of the corporate income tax rate to 20% of net taxable profit for the accounting period 2015 which begins on or after 1 January 2015. Revenue Code Amendment Act No.42 B.E. 2559 dated 3 March 2016 grants a reduction of the corporate income tax rate to 20% of net taxable profit for accounting periods which begin on or after 1 January 2016.

## 10 Basic earnings per share

The calculations of basic earnings per share for the three-month and nine-month periods ended 30 June 2016 and 2015 were based on the profit for the periods attributable to equity holders and the number of ordinary shares outstanding during the period as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
<i>Three-month period ended 30 June</i>	2016	2015	2016	2015
	<i>(in thousand Baht / thousand shares)</i>			
<b>Profit attributable to equity holders of the Company</b>	<u>123,334</u>	<u>136,884</u>	<u>132,185</u>	<u>163,134</u>
<b>Number of ordinary shares outstanding during the period</b>	<u>20,898</u>	<u>20,898</u>	<u>20,898</u>	<u>20,898</u>
<b>Basic earnings per share (in Baht)</b>	<u>5.90</u>	<u>6.55</u>	<u>6.33</u>	<u>7.81</u>



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<i>Nine-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2016	2015	2016	2015
	<i>(in thousand Baht / thousand shares)</i>			
<b>Profit attributable to equity holders of the Company</b>	<u>359,060</u>	<u>471,097</u>	<u>330,946</u>	<u>465,984</u>
<b>Number of ordinary shares outstanding during the period</b>	<u>20,898</u>	<u>20,898</u>	<u>20,898</u>	<u>20,898</u>
<b>Basic earnings per share (in Baht)</b>	<u>17.18</u>	<u>22.54</u>	<u>15.84</u>	<u>22.30</u>

### 11 Dividends

At the annual general meeting of the shareholders of the Company held on 23 January 2015, the shareholders approved the appropriation of dividends from retained earnings at 30 September 2014 at Baht 9 per share, totaling Baht 188 million. The dividends were paid in February 2015.

At the annual general meeting of the shareholders of the Company held on 29 January 2016, the shareholders approved the appropriation of dividends from retained earnings at 30 September 2015 at Baht 18 per share, totaling Baht 376 million. The dividends were paid in February 2016.

### 12 Commitments with non-related parties

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2016	30 September 2015	30 June 2016	30 September 2015
	<i>(in thousand Baht)</i>			
<b>Capital commitments</b>				
Contracted but not provided for buildings and other constructions	17,439	-	17,127	-
<b>Future minimum lease payments under non-cancellable operating leases</b>				
Within one year	11,750	9,231	8,215	5,527
After one year but within five years	8,183	7,866	6,337	5,938
<b>Total</b>	<u>37,372</u>	<u>17,097</u>	<u>31,679</u>	<u>11,465</u>
<b>Other commitments</b>				
Bank guarantees	48,675	75,103	48,675	67,537

The Group has entered into car lease and office equipment agreements for various periods, which will expire during 2016 to 2019.

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**13 Thai Financial Reporting Standards (TFRS) not yet adopted**

A number of new and revised TFRS have been issued but are not yet effective and have not been applied in preparing these financial statements. Those new and revised TFRS that may be relevant to the Group's operations, which become effective for annual financial periods beginning on or after 1 January 2016, are set out below. The Group does not plan to adopt these TFRS early.

TFRS	Topic
TAS 1(revised 2015)	Presentation of Financial Statements
TAS 2 (revised 2015)	Inventories
TAS 7 (revised 2015)	Statement of Cash Flows
TAS 8 (revised 2015)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2015)	Events After the Reporting Period
TAS 12 (revised 2015)	Income Taxes
TAS 16 (revised 2015)	Property, Plant and Equipment
TAS 17 (revised 2015)	Leases
TAS 18 (revised 2015)	Revenue
TAS 19 (revised 2015)	Employee Benefits
TAS 21 (revised 2015)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (revised 2015)	Borrowing Costs
TAS 24 (revised 2015)	Related Party Disclosures
TAS 27 (revised 2015)	Separate Financial Statements
TAS 33 (revised 2015)	Earnings Per Share
TAS 34 (revised 2015)	Interim Financial Reporting
TAS 36 (revised 2015)	Impairment of Assets
TAS 37 (revised 2015)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2015)	Intangible Assets
TAS 40 (revised 2015)	Investment Property
TFRS 8 (revised 2015)	Operating Segments
TFRS 10 (revised 2015)	Consolidated Financial Statements
TFRS 13 (revised 2015)	Fair Value Measurement
TSIC 27 (revised 2015)	Evaluating the Substance of Transactions in the Legal Form of a Lease
TFRIC 1 (revised 2015)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (revised 2015)	Determining Whether an Arrangement Contains a Lease
TFRIC 10 (revised 2015)	Interim Financial Reporting and Impairment
FAP Announcement no. 5/2559	Accounting Guidance for derecognition of financial assets and financial liabilities

The Group/Company has made a preliminary assessment of the potential initial impact on the consolidated and separate 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.