

VENTURE INCORPORATION PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND
SEPARATE FINANCIAL INFORMATION
(UNAUDITED)**

30 JUNE 2017

AUDITOR'S REPORT ON THE REVIEW OF THE INTERIM FINANCIAL INFORMATION

To the Shareholders of Venture Incorporation Public Company Limited

I have reviewed the interim consolidated financial information of Venture Incorporation Public Company Limited and its subsidiaries, and the interim separate financial information of Venture Incorporation Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 June 2017, the consolidated and separate statements of comprehensive income for the three-month and six-month periods then ended, and the related consolidated and separate statements of changes in equity and cash flows for the six-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate 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 consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

Emphasis of matter paragraph regarding material uncertainty related to going concern

I draw attention to Note 2 to the interim financial information which explained about the Group's financial position, as at 30 June 2017, indicates that the Group had negative cash flow from operations and consecutive losses. This condition, along with other matters as set in Note 2, indicate the existence of material uncertainty which may cast significant doubt about the Group's ability to continue as a going concern. My conclusion is not qualified in respect of this matter.

PricewaterhouseCoopers ABAS Ltd.

Boonlert Kamolchanokkul
Certified Public Accountant (Thailand) No. 5339
Bangkok
9 August 2017

Venture Incorporation Public Company Limited
Statement of Financial Position
As at 30 June 2017

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 June 2017 Baht	Audited 31 December 2016 Baht
Assets					
Current assets					
Cash and cash equivalents	7	2,640,525	13,159,916	1,585,456	8,047,627
Trade and other receivables	9	10,532,404	4,617,052	7,555,175	5,211,754
Current portion of loan receivables					
from purchase of non-performing debts	10	8,625,015	16,339,543	7,517,997	14,636,228
Current portion of long-term investments	11	-	14,208,300	-	14,208,300
Other current assets		2,257,736	2,363,089	2,010,475	2,351,571
Total current assets		24,055,680	50,687,900	18,669,103	44,455,480
Non-current assets					
Loan receivables from purchase					
of non-performing debts	10	37,817,677	34,701,699	33,478,803	28,772,688
Restricted deposits at financial institutions	8	14,208,300	-	14,208,300	-
Long-term investments	11	82,500	73,000	82,500	73,000
Investments in subsidiaries	12	-	-	30,000,000	30,000,000
Leasehold improvements and equipment	13	8,024,115	8,076,778	462,750	206,280
Intangible assets	14	8,249,174	6,937,952	31,602	-
Other non-current assets		3,106,232	5,989,947	2,284,062	5,939,907
Total non-current assets		71,487,998	55,779,376	80,548,017	64,991,875
Total assets		95,543,678	106,467,276	99,217,120	109,447,355

Director _____ Director _____

The accompanying notes are an integral part of this interim financial information.

Venture Incorporation Public Company Limited
Statement of Financial Position (Cont'd)
As at 30 June 2017

	Notes	Consolidated financial information		Separate financial information	
		Unaudited 30 June 2017 Baht	Audited 31 December 2016 Baht	Unaudited 30 June 2017 Baht	Audited 31 December 2016 Baht
Liabilities and equity					
Current liabilities					
Trade and other payables	15	11,922,268	5,727,778	6,894,133	4,434,973
Other current liabilities		897,662	650,373	153,564	632,362
Total current liabilities		12,819,930	6,378,151	7,047,697	5,067,335
Non-current liabilities					
Employee benefit obligations		60,508	656,733	39,794	656,733
Long-term provision	16	9,936,256	9,936,256	9,936,256	9,936,256
Total non-current liabilities		9,996,764	10,592,989	9,976,050	10,592,989
Total liabilities		22,816,694	16,971,140	17,023,747	15,660,324
Equity					
Share capital					
Authorised share capital					
670,352,273 ordinary shares of Baht 0.28 each		187,698,636	187,698,636	187,698,636	187,698,636
Issued and paid-up share capital					
622,452,273 ordinary shares of Baht 0.28 each		174,286,636	174,286,636	174,286,636	174,286,636
Deficits		(101,552,492)	(84,773,565)	(92,085,763)	(80,482,605)
Other components of equity		(7,500)	(17,000)	(7,500)	(17,000)
Equity attributable to owners of the parent		72,726,644	89,496,071	82,193,373	93,787,031
Non-controlling interests		340	65	-	-
Total equity		72,726,984	89,496,136	82,193,373	93,787,031
Total liabilities and equity		95,543,678	106,467,276	99,217,120	109,447,355

The accompanying notes are an integral part of this interim financial information.

Venture Incorporation Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 30 June 2017

	Consolidated financial information		Separate financial information	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Interest income from loan receivables				
from purchase of debts	867,773	13,160,671	876,053	13,160,671
Revenue from collection services	7,092,007	7,816,792	3,623,663	7,816,792
Total revenue	7,959,780	20,977,463	4,499,716	20,977,463
Cost of collection from loan receivables				
from purchase of debts	(947,903)	(1,696,115)	(512,539)	(1,696,115)
Cost of collection services	(4,812,086)	(3,204,664)	(2,618,542)	(3,204,664)
Total cost	(5,759,989)	(4,900,779)	(3,131,081)	(4,900,779)
Gross profit	2,199,791	16,076,684	1,368,635	16,076,684
Other income	12,281	104,886	8,078	72,809
Administrative expenses	(14,888,272)	(33,373,813)	(10,265,245)	(32,927,421)
Loss before income tax expense	(12,676,200)	(17,192,243)	(8,888,532)	(16,777,928)
Income tax	(62,424)	-	-	-
Loss for the period	(12,738,624)	(17,192,243)	(8,888,532)	(16,777,928)
Other comprehensive income				
Item that will not be reclassified to profit or loss				
Change in value of available-for-sale investments	6,500	7,000	6,500	7,000
Item that will be reclassified subsequently to profit or loss				
Remeasurements of post-employment benefit obligations	921,306	-	921,306	-
Other comprehensive income for the period	927,806	7,000	927,806	7,000
Total comprehensive expense for the period	(11,810,818)	(17,185,243)	(7,960,726)	(16,770,928)
Loss attributable to:				
Owners of the parent	(12,738,617)	(17,220,534)	(8,888,532)	(16,777,928)
Non-controlling interests	(7)	28,291	-	-
	(12,738,624)	(17,192,243)	(8,888,532)	(16,777,928)
Total comprehensive expense attributable to:				
Owners of the parent	(11,810,811)	(17,213,534)	(7,960,726)	(16,770,928)
Non-controlling interests	(7)	28,291	-	-
	(11,810,818)	(17,185,243)	(7,960,726)	(16,770,928)
Loss per share				
Basic loss per share	(0.02)	(0.02)	(0.01)	(0.02)

The accompanying notes are an integral part of this interim financial information.

Venture Incorporation Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the six-month period ended 30 June 2017

	Consolidated financial information		Separate financial information	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Interest income from loan receivables				
from purchase of debts	1,020,657	26,733,852	916,780	26,733,852
Revenue from collection services	11,376,118	13,958,587	7,115,596	13,958,587
Total revenue	12,396,775	40,692,439	8,032,376	40,692,439
Cost of collection from loan receivables				
from purchase of debts	(1,235,176)	(2,587,393)	(610,384)	(2,587,393)
Cost of collection services	(7,390,933)	(7,035,450)	(4,740,238)	(7,035,450)
Total cost	(8,626,109)	(9,622,843)	(5,350,622)	(9,622,843)
Gross profit	3,770,666	31,069,596	2,681,754	31,069,596
Other income	20,011	153,117	12,419	73,987
Administrative expenses	(21,376,497)	(42,396,551)	(15,218,637)	(41,478,163)
Loss before income tax expense	(17,585,820)	(11,173,838)	(12,524,464)	(10,334,580)
Income tax	(114,415)	-	-	-
Loss for the period	(17,700,235)	(11,173,838)	(12,524,464)	(10,334,580)
Other comprehensive income				
Item that will not be reclassified to profit or loss				
Change in value of available-for-sale investments	9,500	12,000	9,500	12,000
Item that will be reclassified subsequently to profit or loss				
Remeasurements of post-employment benefit obligations	921,306	-	921,306	-
Other comprehensive income for the period	930,806	12,000	930,806	12,000
Total comprehensive expense for the period	(16,769,429)	(11,161,838)	(11,593,658)	(10,322,580)
Loss attributable to:				
Owners of the parent	(17,700,233)	(11,173,838)	(12,524,464)	(10,334,580)
Non-controlling interests	(2)	-	-	-
	(17,700,235)	(11,173,838)	(12,524,464)	(10,334,580)
Total comprehensive expense attributable to:				
Owners of the parent	(16,769,427)	(11,161,838)	(11,593,658)	(10,322,580)
Non-controlling interests	(2)	-	-	-
	(16,769,429)	(11,161,838)	(11,593,658)	(10,322,580)
Loss per share				
Basic loss per share	(0.03)	(0.01)	(0.02)	(0.01)

The accompanying notes are an integral part of this interim financial information.

Venture Incorporation Public Company Limited
Statement of Changes in Equity (Unaudited)
For the six-month period ended 30 June 2017

	Consolidated financial information						
	Attributable to owners of the parent						
	Issued and paid-up share capital Baht	Deficits Baht	Other components of equity		Total owners of the parent Baht	Non-controlling interests Baht	Total equity Baht
			Change in value of available-for-sale investments Baht				
Opening balance as at 1 January 2016	174,286,636	(58,137,891)	(36,500)	116,112,245	-	116,112,245	
Change in equity for the period							
Changed in non-controlling interests							
from acquisition of investment in subsidiary	-	-	-	-	70	70	
Total comprehensive expense for the period	-	(11,173,838)	12,000	(11,161,838)	-	(11,161,838)	
Closing balance as at 30 June 2016	<u>174,286,636</u>	<u>(69,311,729)</u>	<u>(24,500)</u>	<u>104,950,407</u>	<u>70</u>	<u>104,950,477</u>	
Opening balance as at 1 January 2017	174,286,636	(84,773,565)	(17,000)	89,496,071	65	89,496,136	
Change in equity for the period							
Changed in non-controlling interests from							
from acquisition of investment in subsidiary (note 19)	-	-	-	-	277	277	
Total comprehensive expense for the period	-	(16,778,927)	9,500	(16,769,427)	(2)	(16,769,429)	
Closing balance as at 30 June 2017	<u>174,286,636</u>	<u>(101,552,492)</u>	<u>(7,500)</u>	<u>72,726,644</u>	<u>340</u>	<u>72,726,984</u>	

The accompanying notes are an integral part of this interim financial information.

Venture Incorporation Public Company Limited
Statement of Changes in Equity (Unaudited)
For the six-month period ended 30 June 2017

	Separate financial information			Total equity Baht
	Issued and paid-up share capital Baht	Deficits Baht	Other components of equity	
			Change in value of available-for-sale financial assets Baht	
			Baht	
Opening balance as at 1 January 2016	174,286,636	(58,137,891)	(36,500)	116,112,245
Change in equity for the period				
Total comprehensive expense for the period	-	(10,334,580)	12,000	(10,322,580)
Closing balance as at 30 June 2016	<u>174,286,636</u>	<u>(68,472,471)</u>	<u>(24,500)</u>	<u>105,789,665</u>
Opening balance as at 1 January 2017	174,286,636	(80,482,605)	(17,000)	93,787,031
Change in equity for the period				
Total comprehensive expense for the period	-	(11,603,158)	9,500	(11,593,658)
Closing balance as at 30 June 2017	<u>174,286,636</u>	<u>(92,085,763)</u>	<u>(7,500)</u>	<u>82,193,373</u>

The accompanying notes are an integral part of this interim financial information.

Venture Incorporation Public Company Limited

Statement of Cash flows (Unaudited)

For the six-month period ended 30 June 2017

	Notes	Consolidated financial information		Separate financial information	
		2017	2016	2017	2016
		Baht	Baht	Baht	Baht
Cash flows from operating activities					
Loss before income tax expense		(17,585,820)	(11,173,838)	(12,524,464)	(10,334,580)
Adjustment to reconcile profit (loss) for the period to net cash in (out) flows from operating activities					
Interest income from loan receivables					
from purchase of debts	10	(1,020,657)	(26,733,852)	(916,780)	(26,733,852)
Depreciation	13	678,602	9,247	30,838	9,247
Amortisation	14	93,083	-	258	-
Addition (reversal) of allowance for loan receivables					
from purchase of debts		(2,040,749)	25,774,892	(2,040,749)	25,774,892
Loss from impairment of loan receivables from purchase of non-performing debts	10	5,638,220	-	3,859,035	-
Provision for employee benefit obligations		325,081	337,525	304,367	337,525
		(13,912,240)	(11,786,026)	(11,287,495)	(10,946,768)
Trade and other receivables		(1,248,390)	2,566,317	(2,343,421)	2,572,315
Loan receivables from purchase of debts		2,021,736	9,431,142	1,510,610	9,431,142
Other current assets		502,609	-	341,096	-
Other non-current assets		3,605,845	(4,856,125)	3,655,845	(4,856,125)
Trade and other payables		5,531,960	(349,053)	2,427,300	1,590,070
Other current liabilities		(894,381)	493,185	(478,798)	255,856
Net cash used in operating activities		(4,392,861)	(4,500,560)	(6,174,863)	(1,953,510)

The accompanying notes are an integral part of this interim financial information.

Venture Incorporation Public Company Limited

Statement of Cash flows (Unaudited) (Cont'd)

For the six-month period ended 30 June 2017

	Notes	Consolidated financial information		Separate financial information	
		2017 Baht	2016 Baht	2017 Baht	2016 Baht
Cash flows from investing activities					
Cash paid from purchase of investments in non-performing assets		-	(7,613,029)	-	-
Cash paid for acquisition of subsidiaries, net of cash acquired	19	(4,052,207)	(28,313,393)	-	(30,000,000)
Cash paid for purchase of equipment		(615,173)	(1,389,862)	(287,308)	(95,990)
Cash paid for purchase of intangible assets		(1,459,150)	-	-	-
Net cash flows used in investing activities		(6,126,530)	(37,316,284)	(287,308)	(30,095,990)
Cash flows from financing activities					
Cash received from repayment of loan		-	25,090,300	-	-
Net cash flows provided by financing activities		-	25,090,300	-	-
Net decrease in cash and cash equivalents		(10,519,391)	(16,726,544)	(6,462,171)	(32,049,500)
Cash and cash equivalents at beginning of the period		13,159,916	42,745,226	8,047,627	42,745,226
Cash and cash equivalents at the end of the period	7	<u>2,640,525</u>	<u>26,018,682</u>	<u>1,585,456</u>	<u>10,695,726</u>
Supplemental disclosure of cash flows information					
Non-cash transaction					
Change in revaluation surplus in available-for-sale		9,500	12,000	9,500	12,000
Payables arising from purchase of equipment		216,618	-	-	-
Payables arising from purchase of intangible assets		36,860	-	31,860	-

The accompanying notes are an integral part of this interim financial information.

1 General information

Venture Incorporation Public Company Limited “the Company” is a company registered in Thailand and listed in the Stock Exchange of Thailand in 1996. The registered address of the Company is 544 Soi Ratchadapisek 26, Ratchadapisek Rd., Samsen Nok Sub-District, Huay Kwang District, Bangkok, Thailand.

On 9 May 2005, the Court has ordered the Company to make rehabilitation its business and appointed the Company as the planner and plan administrator. The Company has been classified by the Stock Exchange of Thailand into the Non-Performing Group. On 22 June 2015, the Court has ordered termination of the Company's rehabilitation plan.

The Company changed its business from engaged in business of assembling and testing of integrated circuits for export to engage in the investment in the businesses of non-performing debt management and debt collection services according to resolution of the Extraordinary General Meeting of the Shareholders No. 2/2015 held on 28 October 2015.

For reporting purposes, the Company and its subsidiaries are referred to as the Group.

These interim consolidated and company financial information was authorised by the Board of Directors on 9 August 2017.

This interim consolidated and company financial information has been reviewed, not audited.

2 Financial position and significant doubt about the ability to continue as a going concern

As at 30 June 2017, the Group had a net loss of Baht 12.74 million, a deficit of Baht 101.55 million and a negative cash flow from operations of Baht 4.39 million. The Group has cash and cash equivalents of Baht 2.64 million and trade and other payables of Baht 12.82 million. Also, the Group has experienced consecutive losses. Management is currently considering for an increase of the Company's share capital to enhance its liquidity. Management has prepared a forecast of cash inflows from its operations and share capital injection to illustrate the Group's ability to continue as a going concern. Accordingly, this financial information has been prepared on a going-concern basis.

3 Accounting policies

3.1 Basis of preparation

The interim financial information has been prepared in accordance with Thai Accounting Standard 34 Interim Financial Reporting. The primary financial information (statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows) is presented in a format consistent with the annual financial statements complying with Thai Accounting Standard 1 Presentation of Financial Statements. The notes to the financial information are prepared in a condensed format. Additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

The interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2016.

An English version of the interim consolidated and separate financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2016.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

3 Accounting policies (Cont'd)

3.2 New financial reporting standards, revised accounting standard and revised financial reporting standards which are effective on 1 January 2017 are as follows:

- 3.2.1 There are 12 new financial reporting standards, revised accounting standards and financial reporting standards with major changes. Management assesses that they do not have a material impact on the Group's interim financial information.
- 3.2.2 There are 47 new financial reporting standards, revised accounting standards and financial reporting standards with minor changes. Management assesses that they do not have a material impact on the Group's interim financial information.

4 Estimates

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

In preparing this interim financial information, 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 consolidated financial statements for the year ended 31 December 2016.

5 Fair value

5.1 Fair value estimation

The table below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1 Quoted prices (unadjusted) in active markets for identical assets or liabilities
- Level 2 Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices)
- Level 3 Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

The following table presents financial assets that are measured at fair value at 30 June 2017.

	Consolidated and Separate financial information			
	Level 1 Baht	Level 2 Baht	Level 3 Baht	Total Baht
Assets				
Long-term investments - available-for-sale investments	82,500	-	-	82,500
Total	82,500	-	-	82,500

The following table presents financial assets that are measured at fair value at 31 December 2016.

	Consolidated and Separate financial information			
	Level 1 Baht	Level 2 Baht	Level 3 Baht	Total Baht
Assets				
Long-term investments - available-for-sale investments	73,000	-	-	73,000
Total	73,000	-	-	73,000

There was no transfers between level 1 and 2 during the period.

6 Segment information

The Group's consolidated financial information by segment for the three-month periods ended 30 June 2017 and 2016 are as follows:

	For the three-month period ended 30 June 2017			
	Non-performing receivable management business Baht	Debt collection business Baht	Unallocated items Baht	Total Baht
Revenue	867,773	7,092,007	-	7,959,780
Cost	(947,903)	(4,812,086)	-	(5,759,989)
Gross profit (loss)	(80,130)	2,279,921	-	2,199,791
Other income	-	-	12,281	12,281
Administrative expenses	(5,455,562)	(9,432,710)	-	(14,888,272)
Profit (loss) from operation	(5,535,692)	(7,152,789)	12,281	(12,676,200)

	For the three-month period ended 30 June 2016			
	Non-performing receivable management business Baht	Debt collection business Baht	Unallocated items Baht	Total Baht
Revenue	13,160,671	7,816,792	-	20,977,463
Cost	(1,696,115)	(3,204,664)	-	(4,900,779)
Gross profit	11,464,556	4,612,128	-	16,076,684
Other income	-	-	104,886	104,886
Administrative expenses	(28,404,810)	(4,969,003)	-	(33,373,813)
Profit (loss) from operation	(16,940,254)	(356,875)	104,886	(17,192,243)

6 Segment information (Cont'd)

The consolidated financial information by segment for the six-month periods ended 30 June 2017 and 2016 are as follows:

	For the six-month period ended 30 June 2017			
	Non-performing receivable management business Baht	Debt collection business Baht	Unallocated items Baht	Total Baht
Revenue	1,020,657	11,376,118	-	12,396,775
Cost	(1,235,176)	(7,390,933)	-	(8,626,109)
Gross profit (loss)	(214,519)	3,985,185	-	3,770,666
Other income	-	-	20,011	20,011
Administrative expenses	(6,143,257)	(15,233,240)	-	(21,376,497)
Profit (loss) from operation	(6,357,776)	(11,248,055)	20,011	(17,585,820)

	For the six-month period ended 30 June 2016			
	Non-performing receivable management business Baht	Debt collection business Baht	Unallocated items Baht	Total Baht
Revenue	26,733,852	13,958,587	-	40,692,439
Cost	(2,587,393)	(7,035,450)	-	(9,622,843)
Gross profit	24,146,459	6,923,137	-	31,069,596
Other income	-	-	153,117	153,117
Administrative expenses	(30,244,129)	(12,152,422)	-	(42,396,551)
Profit (loss) from operation	(6,097,670)	(5,229,285)	153,117	(11,173,838)

Venture Incorporation Public Company Limited
Condensed Notes to Interim Financial Information (Unaudited)
For the interim period ended 30 June 2017

6 Segment information (Cont'd)

The Group's segmental consolidated financial information as presented in the financial statements as at 30 June 2017 and 31 December 2016 are as follows:

	As at 30 June 2017			
	Non- performing receivable management business Baht	Debt collection business Baht	Unallocated items Baht	Total Baht
Assets				
Cash and cash equivalents	-	-	2,640,525	2,640,525
Restricted deposits at financial institutions	-	-	14,208,300	14,208,300
Trade and other receivables	-	10,224,187	308,217	10,532,404
Loan receivables from purchase of non-performing debts	46,442,692	-	-	46,442,692
Other current assets	-	-	2,257,736	2,257,736
Long-term investments	-	-	82,500	82,500
Leasehold improvements and equipment	-	-	8,024,115	8,024,115
Intangible assets	6,471,027	72,378	1,705,769	8,249,174
Other non-current assets	-	-	3,106,232	3,106,232
Total	52,913,719	10,296,565	32,333,394	95,543,678
Liabilities				
Trade and other payables	-	-	11,922,268	11,922,268
Other current liabilities	-	-	897,662	897,662
Employee benefit obligations	-	-	60,508	60,508
Long-term provision	-	-	9,936,256	9,936,256
Total	-	-	22,816,694	22,816,694
	As at 31 December 2016			
	Non- performing receivable management business Baht	Debt collection business Baht	Unallocated items Baht	Total Baht
Assets				
Cash and cash equivalents	-	-	13,159,916	13,159,916
Trade and other receivables	-	4,616,550	502	4,617,052
Loan receivables from purchase of non-performing debts	51,041,242	-	-	51,041,242
Other current assets	-	-	2,363,089	2,363,089
Long term Investments	-	-	14,281,300	14,281,300
Leasehold improvements and equipment	-	-	8,076,778	8,076,778
Intangible assets	5,180,187	-	1,757,765	6,937,952
Other non-current assets	-	-	5,989,947	5,989,947
Total	56,221,429	4,616,550	45,629,297	106,467,276
Liabilities				
Trade and other payables	-	-	5,727,778	5,727,778
Other current liabilities	-	-	650,373	650,373
Employee benefit obligations	-	-	656,733	656,733
Long-term provision	-	-	9,936,256	9,936,256
Total	-	-	16,971,140	16,971,140

7 Cash and cash equivalents

	Consolidated financial information		Separate financial information	
	30 June 2017 Baht	31 December 2016 Baht	30 June 2017 Baht	31 December 2016 Baht
Cash on hand	75,631	9,146	35,000	3,949
Deposits at banks	2,564,894	13,150,770	1,550,456	8,043,678
	<u>2,640,525</u>	<u>13,159,916</u>	<u>1,585,456</u>	<u>8,047,627</u>

As at 30 June 2017, the effective interest rate on saving deposits at bank was 0.20% - 0.625% per annum (31 December 2016: 0.20% - 0.50% per annum).

8 Restricted deposits at financial institutions

Restricted deposits at financial institutions represent the deposits which the Company pledged the deposits at bank of Baht 14.21 million to the Revenue Department for a deferral tax payment.

9 Trade and other receivables

	Consolidated financial information		Separate financial information	
	30 June 2017 Baht	31 December 2016 Baht	30 June 2017 Baht	31 December 2016 Baht
Trade receivables	10,224,187	2,348,659	1,309,728	2,348,659
Trade receivables - related party (Note 18)	-	2,267,891	-	2,267,891
<u>Less</u> Allowance for doubtful accounts	-	-	-	-
Trade receivables	10,224,187	4,616,550	1,309,728	4,616,550
Amount due from related parties	296,600	-	6,234,430	595,204
Other receivables	11,617	502	11,017	-
	<u>10,532,404</u>	<u>4,617,052</u>	<u>7,555,175</u>	<u>5,211,754</u>

Outstanding trade accounts receivable can be analysed as follows:

	Consolidated financial information		Separate financial information	
	30 June 2017 Baht	31 December 2016 Baht	30 June 2017 Baht	31 December 2016 Baht
Current	3,039,094	1,856,839	1,298,478	1,856,839
Not over 30 days	-	-	-	-
Over 30 days to 365 days	7,185,093	2,759,711	11,250	2,759,711
	10,224,187	4,616,550	1,309,728	4,616,550
<u>Less</u> Allowance for doubtful accounts	-	-	-	-
Trade receivables	<u>10,224,187</u>	<u>4,616,550</u>	<u>1,309,728</u>	<u>4,616,550</u>

10 Loan receivables from purchase of non-performing debts

	Consolidated financial information		Separate financial information	
	30 June 2017 Baht	31 December 2016 Baht	30 June 2017 Baht	31 December 2016 Baht
Loan receivables from purchase of non-performing debts	83,164,183	84,165,262	75,939,106	76,532,936
<u>Less</u> Allowance for doubtful debt in interest receivable	(26,036,884)	(28,077,633)	(26,036,884)	(28,077,633)
Allowance for impairment in loan receivable from purchase of non-performing debts	(10,684,607)	(5,046,387)	(8,905,422)	(5,046,387)
Loan receivables from purchase of non-performing debts	46,442,692	51,041,242	40,996,800	43,408,916

The movements of loan receivables from purchase of non-performing debts acquired by auction for the six-month period ended 30 June 2017 and for the year ended 31 December 2016 is as follows:

	Consolidated financial information		Separate financial information	
	30 June 2017 Baht	31 December 2016 Baht	30 June 2017 Baht	31 December 2016 Baht
Loan receivables from purchase of non-performing debts at beginning	84,165,262	58,825,797	76,532,936	58,825,797
Increase from purchase	-	8,013,029	-	-
Increase from recognise interest income	1,020,657	30,055,399	916,780	29,887,769
Decrease from repayment	(2,021,736)	(12,222,485)	(1,510,610)	(11,674,152)
Decrease from disposal	-	(506,478)	-	(506,478)
Loan receivables from purchase of non-performing debts at ending	83,164,183	84,165,262	75,939,106	76,532,936
<u>Less</u> Allowance for doubtful debt in interest receivable	(26,036,884)	(28,077,633)	(26,036,884)	(28,077,633)
Allowance for impairment in loan receivable from purchase of non-performing debts	(10,684,607)	(5,046,387)	(8,905,422)	(5,046,387)
Total loan receivables from purchase of non-performing debts	46,442,692	51,041,242	40,996,800	43,408,916
Current portion	8,625,015	16,339,543	7,517,997	14,636,228
Non-current portion	37,817,677	34,701,699	33,478,803	28,772,688
Total loan receivables from purchase of non-performing debts	46,442,692	51,041,242	40,996,800	43,408,916

During the period, the Group recorded the allowance for impairment in loan receivable from purchase of non-performing debts amounting to Baht 5.64 million.

11 Long-term investments

	Consolidated and separate financial information			
	30 June 2017		31 December 2016	
	Cost Baht	Fair value Baht	Cost Baht	Fair value Baht
<u>Available-for-sale investments</u>				
Equity securities	90,000	90,000	90,000	90,000
<u>Less</u> Revaluation adjustments	-	(7,500)	-	(17,000)
Total available-for-sale investments	90,000	82,500	90,000	73,000
<u>Held-to-maturity investments</u>				
Fixed deposits	-	-	14,208,300	14,208,300
Total held-to-maturity investments	-	-	14,208,300	14,208,300
Total long-term investments	90,000	82,500	14,298,300	14,281,300

On 29 June 2017 fixed deposits with interest at 1.75% per annum was matured and transferred to saving account (Note 8).

12 Investments in subsidiaries

The investments of the Company as at the interim statements of financial position date is as follows:

Subsidiary of Venture Incorporation Public Company Limited

	Business type	Country of incorporation	Cost method			Holding %
			Cost Baht	Impairment Baht	Net balance Baht	
V.I. Capital Company Limited	Investment holding company	Thailand	30,000,000	-	30,000,000	99.99
			<u>30,000,000</u>	<u>-</u>	<u>30,000,000</u>	

Subsidiary of V.I. Capital Company Limited

	Business type	Country of incorporation	Cost method			Holding %
			Cost Baht	Impairment Baht	Net balance Baht	
Regional Asset Management Limited	Non-performing debt management	Thailand	28,601,282	-	28,601,282	99.99
Supphayasitthi Service Company Limited	Debt collection service	Thailand	4,162,699	-	4,162,699	99.99
			<u>32,763,981</u>	<u>-</u>	<u>32,763,981</u>	

13 Leasehold improvements and equipment

	Consolidated financial information	Separate financial information
	Baht	Baht
For the six-month period ended 30 June 2017		
Opening net book amount	8,076,778	206,280
Acquisition of subsidiary (Note 19)	79,019	-
Additions	546,920	287,308
Depreciation charge	(678,602)	(30,838)
Ending net book amount	<u>8,024,115</u>	<u>462,750</u>

14 Intangible asset

	Consolidated financial information	Separate financial information
	Baht	Baht
For the six-month period ended 30 June 2017		
Opening net book amount	6,937,952	-
Acquisition of subsidiary (Note 19)	63,445	-
Additions	1,340,860	31,860
Amortisation	(93,083)	(258)
Ending net book amount	<u>8,249,174</u>	<u>31,602</u>

15 Trade and other payables

	Consolidated financial information		Separate financial information	
	30 June 2017 Baht	31 December 2016 Baht	30 June 2017 Baht	31 December 2016 Baht
Trade payables	4,308,205	113,333	2,443,794	113,333
Amount due to related parties	-	-	-	83,824
Other payables	5,116,989	3,019,645	2,461,861	2,293,016
Accrued expenses	2,497,074	2,594,800	1,988,478	1,944,800
	<u>11,922,268</u>	<u>5,727,778</u>	<u>6,894,133</u>	<u>4,434,973</u>

16 Long-term provisions

As at 30 June 2017, the Company has a provision resulting from specific business tax assessment of Baht 9.94 million, as described in note 20 (31 December 2016: Baht 9.94 million).

17 Basic loss per share

Basic loss per share is calculated by dividing the net loss attributable to shareholders of the Company by the weighted average number of ordinary shares in issue during the period.

	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
For the three-month periods ended 30 June				
Loss for the period attributable to ordinary shareholders of the Company (Baht)	(12,738,617)	(17,220,534)	(8,888,532)	(16,777,928)
Number of ordinary shares outstanding (Shares)	622,452,273	622,452,273	622,452,273	622,452,273
Basic loss per share (Baht per share)	(0.02)	(0.02)	(0.01)	(0.02)
	Consolidated financial information		Separate financial information	
	2017	2016	2017	2016
For the six-month periods ended 30 June				
Loss for the period attributable to ordinary shareholders of the Company (Baht)	(17,700,233)	(11,173,838)	(12,524,464)	(10,334,580)
Number of ordinary shares outstanding (Shares)	622,452,273	622,452,273	622,452,273	622,452,273
Basic loss per share (Baht per share)	(0.03)	(0.01)	(0.02)	(0.01)

There are no potential dilutive ordinary shares in issue for the three-month and six-month periods ended 30 June 2017 and 2016.

18 Related party transactions

The Company had significant business transactions with its related parties. These transactions have been conducted based on agreed upon contracts. The relationship and significant transactions can be summarised as below:

Company's name	Type of business	Relationship
PBL Management Company Limited	Non-performing debt management	Common director and/or management from 2 November 2015
V.I. Capital Company Limited	Investment holding company	Subsidiary
Regional Asset Management Company Limited	Asset management	Subsidiary
Supphayasitthi Service Company Limited	Collection Service	Subsidiary

18 Related party transactions (Cont'd)

The following material transactions were carried out with related parties

a) Revenue from services

	Consolidated financial information		Separate financial information	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
For the three-month period ended 30 June				
Collection service income				
Company which has common director	-	189,896	-	189,896
Total	-	189,896	-	189,896
For the six-month period ended 30 June				
Collection service income				
Company which has common director	-	1,965,233	-	1,965,233
Total	-	1,965,233	-	1,965,233

b) Outstanding balance arising from sales of service

	Consolidated financial information		Separate financial information	
	30 June 2017 Baht	31 December 2016 Baht	30 June 2017 Baht	31 December 2016 Baht
Receivable from:				
Company which has common director	-	2,267,891	-	2,267,891
Total	-	2,267,891	-	2,267,891
Amount due from:				
Subsidiaries	-	-	6,234,430	595,204
Key management	296,600	-	-	-
Total	296,600	-	6,234,430	595,204
Amount due to:				
Subsidiaries	-	-	-	83,824
Key management	3,678,000	-	2,278,000	-
Total	3,678,000	-	2,278,000	83,824

18 Related party transactions (Cont'd)

The following material transactions were carried out with related parties (Cont'd)

c) Key management compensation

For the three-month period ended 30 June	Consolidated financial information		Separate financial information	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Short-term employee benefits	840,000	1,650,000	840,000	1,650,000
Post - employment benefits	(86,699)	61,371	(86,699)	61,371
Total	(753,301)	1,711,371	(753,301)	1,711,371

For the six-month period ended 30 June	Consolidated financial information		Separate financial information	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Short-term employee benefits	2,320,000	2,870,000	2,320,000	2,870,000
Post - employment benefits	910	132,316	910	132,316
Total	2,320,910	3,002,316	2,320,910	3,002,316

19 Business combinations

On 1 March 2017, V.I. Capital Company Limited ("VIC") which is the subsidiary of the Company, invested totaling Baht 4.16 million which equals 99.99 percent of the paid-up share capital of Supphayasitthi Service Company Limited ("SUP"), so SUP is a subsidiary of the Company by indirect investment. Later, on 20 March 2017, SUP had notified for registration of the said shares with the Ministry of Commerce. This transaction is considered to be "Business combinations". As a result of the acquisition, the group is expected to increase its presence in market share of debt collection service.

	Baht
Consideration at acquisition date	
Cash	4,162,699
Total consideration	4,162,699
Recognised amounts of identifiable assets acquired and liabilities assumed	
Cash and cash equivalents	110,492
Trade and other receivable	4,370,362
Loan to directors	296,600
Other current Asset	397,256
Equipment	79,019
Intangible asset	63,445
Other non-current Asset	722,130
Trade and other payables	(907,491)
Other current liabilities	(968,837)
Net fair value	4,162,976
Non-controlling interest	(277)
Total identified net asset	4,162,699

20 Commitments and contingencies

- a) Operating lease commitments - where the Group is lessee

	Consolidated financial information		Separate financial information	
	30 June 2017 Baht	31 December 2016 Baht	30 June 2017 Baht	31 December 2016 Baht
Within one year	2,593,150	2,047,700	543,000	686,700
After one year but within five years	1,167,650	960,000	-	-
Total	<u>4,048,300</u>	<u>3,007,700</u>	<u>830,500</u>	<u>686,700</u>

- b) In 2010, the Company received the specific business tax assessment from the Revenue Department amounting to Baht 5.62 million. Management disagreed with this assessment. Consequently, management appealed against tax assessment. In 2012, The Commission of Appeal quashed an appeal. Later, on 8 November 2012, the Company sued the Revenue Department for withdrawal the specific business tax assessment to Central Tax Court. In 2013, the Court judged the Company to lose a case and the Company appealed the judge to the Supreme Court. At present, the case is under the consideration of the Supreme Court.
- c) In 2012, the Company received the specific business tax assessment from the Revenue Department amounting to Baht 8.58 million which the Company laid claim to deferral tax payment and the Company sued the Revenue Department for withdrawal the tax assessment to Central Tax Court. Later, in 2014, the Court judged the Revenue Department to withdrawal the tax assessment. The Revenue Department appealed the judge to the Supreme Court. At present, the case is under the consideration of the Supreme Court.

21 Events occurring after the reporting date

On 3 August 2017, a subsidiary has signed an agreement to transfer the rights in the car loan distressed debt from Public Law Company Limited with the outstanding contractual right of debt totaling Baht 210.90 million.