

**VENTURE INCORPORATION PUBLIC COMPANY LIMITED**

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

**30 SEPTEMBER 2016**

## **AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION**

To the Shareholders and the Board of Directors of Venture Incorporation Public Company Limited

I have reviewed the accompanying consolidated and company statements of financial position as at 30 September 2016, the related consolidated and company statements of comprehensive income for the three-month and nine-month periods then ended, the consolidated and company statements of changes in shareholders' equity and cash flows for the nine-month period then ended, and condensed notes to interim financial information of Venture Incorporation Public Company Limited and its subsidiaries, and of Venture Incorporation Public Company Limited, respectively. 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 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 interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

Boonlert Kamolchanokkul  
Certified Public Accountant (Thailand) No. 5339  
PricewaterhouseCoopers ABAS Ltd.

Bangkok  
10 November 2016

**Venture Incorporation Public Company Limited**  
**Statement of Financial Position**  
**As at 30 September 2016**

	Notes	Consolidated	Company	
		Unaudited 30 September 2016 Baht	Unaudited 30 September 2016 Baht	Audited 31 December 2015 Baht
<b>Assets</b>				
<b>Current assets</b>				
Cash and cash equivalents	6	15,621,939	9,003,474	42,745,226
Trade and other receivables		5,017,171	5,604,771	8,245,606
Current portion of loan receivables from purchase of debts	7	13,949,874	12,812,910	19,442,667
Other current assets		4,713,405	4,574,107	-
<b>Total current assets</b>		<b>39,302,389</b>	<b>31,995,262</b>	<b>70,433,499</b>
<b>Non-current assets</b>				
Loan receivables from purchase of debts	7	44,432,449	37,789,136	39,383,130
Long-term investments	8	14,283,800	14,283,800	14,261,800
Investments in subsidiaries	9	-	30,000,000	-
Leasehold improvements and equipment	10	7,951,637	203,636	15,108
Computer software	11	3,254,081	-	-
Goodwill	12	3,575,187	-	-
Other non-current assets		4,313,179	4,263,140	5,833,623
<b>Total non-current assets</b>		<b>77,810,333</b>	<b>86,539,712</b>	<b>59,493,661</b>
<b>Total assets</b>		<b>117,112,722</b>	<b>118,534,974</b>	<b>129,927,160</b>

Director \_\_\_\_\_ Director \_\_\_\_\_

The accompanying notes form part of this interim financial information.

**Venture Incorporation Public Company Limited**  
**Statement of Financial Position (Cont'd)**  
**As at 30 September 2016**

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	<b>Consolidated</b>	<b>Company</b>	
		<b>Unaudited</b>	<b>Audited</b>
	<b>30 September</b>	<b>30 September</b>	<b>31 December</b>
	<b>2016</b>	<b>2016</b>	<b>2015</b>
<b>Note</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Liabilities and shareholders' equity</b>			
<b>Current liabilities</b>			
Trade and other payables	1,593,128	1,332,799	3,773,997
Other current liabilities	3,973,019	3,430,161	-
<b>Total current liabilities</b>	<b>5,566,147</b>	<b>4,762,960</b>	<b>3,773,997</b>
<b>Non-current liabilities</b>			
Employee benefit obligations	610,949	610,949	104,662
Long-term provision	13 9,936,256	9,936,256	9,936,256
<b>Total non-current liabilities</b>	<b>10,547,205</b>	<b>10,547,205</b>	<b>10,040,918</b>
<b>Total liabilities</b>	<b>16,113,352</b>	<b>15,310,165</b>	<b>13,814,915</b>

The accompanying notes form part of this interim financial information.

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**Venture Incorporation Public Company Limited**  
**Statement of Financial Position (Cont'd)**  
**As at 30 September 2016**

	<b>Consolidated</b>	<b>Company</b>	
	<b>Unaudited</b>	<b>Unaudited</b>	<b>Audited</b>
	<b>30 September</b>	<b>30 September</b>	<b>31 December</b>
	<b>2016</b>	<b>2016</b>	<b>2015</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Liabilities and shareholders' equity (Cont'd)</b>			
<b>Shareholders' equity</b>			
Share capital			
Authorised share capital			
670,352,273 ordinary shares			
of Baht 0.28 each	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
Deficits	(73,272,833)	(71,047,327)	(58,137,891)
Other components of equity	(14,500)	(14,500)	(36,500)
Equity attributable to owners of the parent	100,999,303	103,224,809	116,112,245
Non-controlling interests	67	-	-
<b>Total shareholders' equity</b>	<b>100,999,370</b>	<b>103,224,809</b>	<b>116,112,245</b>
<b>Total liabilities and shareholders' equity</b>	<b>117,112,722</b>	<b>118,534,974</b>	<b>129,927,160</b>

The accompanying notes form part of this interim financial information.

**Venture Incorporation Public Company Limited**  
**Statement of Comprehensive Income (Unaudited)**  
**For the three-month period ended 30 September 2016**

	<b>Consolidated</b>	<b>Company</b>	
	<b>2016</b>	<b>2016</b>	<b>2015</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Interest income from loan receivables			
from purchase of debts	1,637,102	1,576,959	-
Revenue from collection services	5,641,050	5,641,050	-
Revenue from sales and services	-	-	9,578,169
<b>Total revenue</b>	<b>7,278,152</b>	<b>7,218,009</b>	<b>9,578,169</b>
Cost of collection from loan receivables			
from purchase of debts	(706,559)	(339,619)	-
Cost of collection services	(3,190,440)	(3,190,440)	-
Cost of sales and services	-	-	(9,096,941)
<b>Total cost</b>	<b>(3,896,999)</b>	<b>(3,530,059)</b>	<b>(9,096,941)</b>
<b>Gross profit</b>	<b>3,381,153</b>	<b>3,687,950</b>	<b>481,228</b>
Selling expenses	(84,325)	(83,875)	(2,136)
Administrative expenses	(7,428,030)	(6,337,564)	(9,036,170)
<b>Loss from operation</b>	<b>(4,131,202)</b>	<b>(2,733,489)</b>	<b>(8,557,078)</b>
Other income	170,095	158,633	933,705
<b>Loss before other expenses and finance costs</b>	<b>(3,961,107)</b>	<b>(2,574,856)</b>	<b>(7,623,373)</b>
Other expenses			
Loss on disposals of and write-off defective inventories	-	-	(1,154,338)
Loss on disposals of and write-off equipment	-	-	(30,397,754)
<b>Loss before finance costs</b>	<b>(3,961,107)</b>	<b>(2,574,856)</b>	<b>(39,175,465)</b>
Finance costs	-	-	-
<b>Net loss for the period</b>	<b>(3,961,107)</b>	<b>(2,574,856)</b>	<b>(39,175,465)</b>

The accompanying notes form part of this interim financial information.

**Venture Incorporation Public Company Limited**  
**Statement of Comprehensive Income (Unaudited) (Cont'd)**  
**For the three-month period ended 30 September 2016**

	<b>Note</b>	<b>Consolidated</b>	<b>Company</b>	
		<b>2016</b>	<b>2016</b>	<b>2015</b>
		<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Other comprehensive income</b>				
<b>Item that will be reclassified subsequently to profit or loss</b>				
Change in value of available-for-sale investments		10,000	10,000	177,918
Other comprehensive income for the period		10,000	10,000	177,918
<b>Total comprehensive expense for the period</b>		<b>(3,951,107)</b>	<b>(2,564,856)</b>	<b>(38,997,547)</b>
<b>Loss attributable to:</b>				
Owners of the parent		(3,961,104)	(2,574,856)	(39,175,465)
Non-controlling interests		(3)	-	-
		<b>(3,961,107)</b>	<b>(2,574,856)</b>	<b>(39,175,465)</b>
<b>Total comprehensive expense attributable to:</b>				
Owners of the parent		(3,951,104)	(2,564,856)	(38,997,547)
Non-controlling interests		(3)	-	-
		<b>(3,951,107)</b>	<b>(2,564,856)</b>	<b>(38,997,547)</b>
<b>Losses per share</b>				
Basic losses per share	14	(0.006)	(0.004)	(0.081)
Weighted average number of ordinary shares (shares)		622,452,273	622,452,273	479,009,637

The accompanying notes form part of this interim financial information.

**Venture Incorporation Public Company Limited**  
**Statement of Comprehensive Income (Unaudited)**  
**For the nine-month period ended 30 September 2016**

	<b>Note</b>	<b>Consolidated</b>	<b>Company</b>	
		<b>2016</b>	<b>2016</b>	<b>2015</b>
		<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Interest income from loan receivables				
from purchase of debts		28,370,954	28,310,811	-
Revenue from collection services		19,599,637	19,599,637	-
Revenue from sales and services		-	-	53,227,578
<b>Total revenue</b>		<b>47,970,591</b>	<b>47,910,448</b>	<b>53,227,578</b>
Cost of collection from loan receivables				
from purchase of debts		(3,066,240)	(2,699,300)	-
Cost of collection services		(8,702,741)	(8,702,741)	-
Cost of sales and services		-	-	(36,735,793)
<b>Total cost</b>		<b>(11,768,981)</b>	<b>(11,402,041)</b>	<b>(36,735,793)</b>
<b>Gross profit</b>		<b>36,201,610</b>	<b>36,508,407</b>	<b>16,491,785</b>
Selling expenses		(2,193,744)	(2,193,294)	(198,979)
Administrative expenses		(23,691,132)	(21,682,277)	(27,518,807)
<b>Profit (loss) from operation</b>		<b>10,316,734</b>	<b>12,632,836</b>	<b>(11,226,001)</b>
Other income				
Gain from one-time repayment of debts under rehabilitation plan		-	-	2,163,795,968
Accrued interest exempted under rehabilitation plan		-	-	485,663,900
Accrued rental fee exempted under rehabilitation plan		-	-	9,251,613
Gain on disposals trade account receivable and long-term loan to related parties		-	-	6,261,682
Others		323,213	232,620	4,647,013
<b>Profit before other expenses and finance costs</b>		<b>10,639,947</b>	<b>12,865,456</b>	<b>2,658,394,175</b>
Other expenses				
Loss from allowance for loan receivables form purchase of debts	7	(25,774,892)	(25,774,892)	-
Loss on transfer assets to settle liabilities under rehabilitation plan		-	-	(45,994,725)
Loss on disposals of and write-off equipment		-	-	(26,228,868)
Loss on disposals of and write-off defective inventories		-	-	(2,367,264)
Termination benefits		-	-	(12,463,269)
<b>Profit (loss) before finance costs</b>		<b>(15,134,945)</b>	<b>(12,909,436)</b>	<b>2,571,340,049</b>
Finance costs		-	-	(9,644,394)
<b>Net profit (loss) for the period</b>		<b>(15,134,945)</b>	<b>(12,909,436)</b>	<b>2,561,695,655</b>

The accompanying notes form part of this interim financial information.



**Venture Incorporation Public Company Limited**  
**Statement of Comprehensive Income (Unaudited) (Cont'd)**  
**For the nine-month period ended 30 September 2016**

		<u>Consolidated</u>	<u>Company</u>	
		<b>2016</b>	<b>2016</b>	<b>2015</b>
	<u>Note</u>	<u>Baht</u>	<u>Baht</u>	<u>Baht</u>
<b>Other comprehensive income</b>				
<b>Item that will be reclassified subsequently to profit or loss</b>				
Change in value of available-for-sale investments		22,000	22,000	1,000
Other comprehensive income for the period		22,000	22,000	1,000
<b>Total comprehensive income (expense) for the period</b>		<u>(15,112,945)</u>	<u>(12,887,436)</u>	<u>2,561,696,655</u>
<b>Profit (loss) attributable to:</b>				
Owners of the parent		(15,134,942)	(12,909,436)	2,561,695,655
Non-controlling interests		(3)	-	-
		<u>(15,134,945)</u>	<u>(12,909,436)</u>	<u>2,561,695,655</u>
<b>Total comprehensive income (expense) attributable to:</b>				
Owners of the parent		(15,112,942)	(12,887,436)	2,561,696,655
Non-controlling interests		(3)	-	-
		<u>(15,112,945)</u>	<u>(12,887,436)</u>	<u>2,561,696,655</u>
<b>Earnings (losses) per share</b>				
Basic earnings (losses) per share	14	<u>(0.024)</u>	<u>(0.020)</u>	<u>7.348</u>
Weighted average number of ordinary shares (shares)		<u>622,452,273</u>	<u>622,452,273</u>	<u>348,581,066</u>

The accompanying notes form part of this interim financial information.

Venture Incorporation Public Company Limited  
Statement of Changes in Shareholders' Equity (Unaudited)  
For the nine-month period ended 30 September 2016

	Consolidated					
	Attributable to owners of the parent			Total Owners of the parent Baht	Non-controlling interests Baht	Total shareholders' equity Baht
	Issued and paid-up share capital Baht	Deficits Baht	Other components of equity			
			Change in value of available-for-sale investments Baht			
<b>Opening balance as at 1 January 2016</b>	174,286,636	(58,137,891)	(36,500)	116,112,245	-	116,112,245
<b>Change in shareholders' equity for the period</b>						
Changed in non-controlling interests						
from acquisition of investment in subsidiary	-	-	-	-	70	70
Total comprehensive expense for the period	-	(15,134,942)	22,000	(15,112,942)	(3)	(15,112,945)
<b>Closing balance as at 30 September 2016</b>	<u>174,286,636</u>	<u>(73,272,833)</u>	<u>(14,500)</u>	<u>100,999,303</u>	<u>67</u>	<u>100,999,370</u>

The accompanying notes form part of this interim financial information.

**Venture Incorporation Public Company Limited**  
**Statement of Changes in Shareholders' Equity (Unaudited)**  
**For the nine-month period ended 30 September 2016**

	<b>Company</b>					<b>Total shareholders' equity Baht</b>
	<b>Issued and paid-up share capital Baht</b>	<b>Premium on share capital Baht</b>	<b>Retained earnings (deficits)</b>		<b>Other components of equity</b>	
			<b>Appropriated</b>	<b>Unappropriated</b>	<b>Change in value of available-for-sale investments</b>	
			<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	
<b>Opening balance as at 1 January 2015</b>	500,096,370	475,000,000	49,250,000	(3,627,311,361)	224,947	(2,602,740,044)
<b>Change in shareholders' equity for the period</b>						
Increase in share capital	120,120,000	-	-	-	-	120,120,000
Decrease in share capital	(486,093,672)	(475,000,000)	-	-	-	(961,093,672)
Decrease in appropriated - statutory reserve	-	-	(49,250,000)	-	-	(49,250,000)
Decrease in deficits	-	-	-	1,010,343,672	-	1,010,343,672
Total comprehensive income for the period	-	-	-	2,561,695,655	1,000	2,561,696,655
Realise(gain) loss for the period	-	-	-	-	(275,947)	(275,947)
<b>Closing balance as at 30 September 2015</b>	<b>134,122,698</b>	<b>-</b>	<b>-</b>	<b>(55,272,034)</b>	<b>(50,000)</b>	<b>78,800,664</b>
<b>Opening balance as at 1 January 2016</b>	174,286,636	-	-	(58,137,891)	(36,500)	116,112,245
<b>Change in shareholders' equity for the period</b>						
Total comprehensive expense for the period	-	-	-	(12,909,436)	22,000	(12,887,436)
<b>Closing balance as at 30 September 2016</b>	<b>174,286,636</b>	<b>-</b>	<b>-</b>	<b>(71,047,327)</b>	<b>(14,500)</b>	<b>103,224,809</b>

The accompanying notes form part of this interim financial information.

**Venture Incorporation Public Company Limited**  
**Statement of Cash flows (Unaudited)**  
**For the nine-month period ended 30 September 2016**

	Notes	Consolidated	Company	
		2016 Baht	2016 Baht	2015 Baht
<b>Cash flows from operating activities</b>				
Profit (loss) for the period		(15,134,945)	(12,909,436)	2,561,695,655
Adjustment to reconcile profit for the period to net cash in (out) flows from operating activities:				
Interest income from loan receivables				
from purchase of debts	7	(28,370,954)	(28,310,810)	-
Depreciation	10	97,222	15,898	8,214,747
Amortisation	11	9,902	-	-
Loss from allowance for loan receivables				
from purchase of debts	7	25,774,892	25,774,892	-
Gain from sale investment in non-performing assets		(134,835)	(134,835)	-
Gain from one-time repayment of debts				
under rehabilitation plan		-	-	(2,163,795,968)
Accrued interest exempted under rehabilitation plan		-	-	(485,663,900)
Accrued rental fee exempted under rehabilitation plan		-	-	(9,251,613)
Loss on transfer assets to settle liabilities				
under rehabilitation plan		-	-	45,994,725
Gain on disposals of long-term investments		-	-	(1,052,144)
Loss on disposals of and write-off equipment		-	-	26,228,868
Provision for employee benefit obligations		506,287	506,287	12,463,269
Finance costs		-	-	9,644,394
		(17,252,431)	(15,058,004)	4,478,033
Trade and other receivables		3,564,641	2,977,042	19,519,827
Loan receivables from purchase of debts		2,533,057	10,253,191	-
Inventories		-	-	7,658,286
Other current assets		(4,713,405)	(4,574,107)	-
Other non-current assets		1,520,484	1,570,483	(4,040,889)
Trade and other payables		(2,180,869)	(2,441,198)	(6,187,705)
Other current liabilities		3,576,063	3,385,269	-
Employee benefit obligations		-	-	(15,757,028)
Net cash generated from (used in) operating activities		(12,952,460)	(3,887,324)	5,670,524

The accompanying notes form part of this interim financial information.

**Venture Incorporation Public Company Limited**  
**Statement of Cash flows (Unaudited) (Cont'd)**  
**For the nine-month period ended 30 September 2016**

	Notes	Consolidated	Company	
		2016 Baht	2016 Baht	2015 Baht
<b>Cash flows from investing activities</b>				
Proceeds from disposals of temporary investments		-	-	10,148,407
Cash paid for purchase of long-term investments		-	-	(14,208,300)
Proceeds from disposals of long-term investments		-	-	36,045,157
Cash received from repayment of loan		25,090,300	-	-
Proceeds from sale non-performing asset		350,000	350,000	-
Cash paid for investment in subsidiaries	9	-	(30,000,000)	-
Net cash paid for acquiring business	12	(28,313,393)	-	-
Cash paid for purchase of leasehold improvement and equipment	10	(8,033,751)	(204,428)	-
Cash paid for purchase of computer software	11	(3,263,983)	-	-
Proceeds from disposals of equipment		-	-	30,712,661
Net cash flows provided by (used in) investing activities		(14,170,827)	(29,854,428)	62,697,925
<b>Cash flows from financing activities</b>				
Cash paid for finance cost		-	-	(269,205)
Cash received from capital increase		-	-	120,120,000
Repayment of liabilities under rehabilitation plan		-	-	(126,461,215)
Net cash flows used in financing activities		-	-	(6,610,420)
<b>Net (decrease) increase in cash and cash equivalents</b>		(27,123,287)	(33,741,752)	61,758,029
Cash and cash equivalents at beginning of the period		42,745,226	42,745,226	7,220,145
<b>Cash and cash equivalents at the end of the period</b>		<u>15,621,939</u>	<u>9,003,474</u>	<u>68,978,174</u>

**Supplemental disclosure of cash flows information:**

Non-cash transaction:

Change in revaluation surplus in available-for-sale	22,000	22,000	1,000
Decrease in liabilities under rehabilitation plan due to transfer of property, plant and equipment to creditor	-	-	123,226,600
Decrease in share capital to compensate deficits	-	-	486,093,672
Decrease in share premium to compensate deficits	-	-	475,000,000
Decrease in legal reserve to compensate deficits	-	-	49,250,000

The accompanying notes form 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 and 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 10 November 2016.

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

## **2 Accounting policies**

### **2.1 Basis of preparation**

This interim consolidated and company financial information was prepared in accordance with Thai generally accepted accounting principles under the Accounting Act B.E. 2543, being those Thai Accounting Standards issued under the Accounting Professions Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission. The primary financial information (i.e. statements of financial position, statements of comprehensive income, changes in shareholders’ equity and cash flows) are prepared in the full format as required by the Securities and Exchange Commission. The notes to the financial information are prepared in a condensed format according to Thai Accounting Standard 34, ‘Interim Financial Reporting’ and 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 2015.

## **2 Accounting policies (Cont'd)**

### **2.1 Basis of preparation (Cont'd)**

An English version of the interim consolidated and company 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 2015.

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.

### **2.2 New financial reporting standards, revised accounting standard and revised financial reporting standards which are effective on 1 January 2016 are as follows:**

2.2.1 There are 16 new financial reporting standards, revised accounting standards and financial reporting standards with major changes. Management assesses that they do not have impact on the Group's interim financial information.

2.2.2 There are 40 new financial reporting standards, revised accounting standards and financial reporting standards with minor changes. Management assesses that they do not have impact on the Group's interim financial information.

## **3 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 2015.

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**4 Fair value**

**4.1 Fair value estimation**

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

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1)
- 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 2)
- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

The following table presents financial assets that are measured at fair value at 30 September 2016.

	<b>Consolidated and Company</b>			
	<b>Level 1 Baht</b>	<b>Level 2 Baht</b>	<b>Level 3 Baht</b>	<b>Total Baht</b>
<b>Assets</b>				
Long-term investments - available-for-sale investments	75,500	-	-	75,500
<b>Total</b>	<u>75,500</u>	<u>-</u>	<u>-</u>	<u>75,500</u>

The following table presents financial assets that are measured at fair value at 31 December 2015.

	<b>Consolidated and Company</b>			
	<b>Level 1 Baht</b>	<b>Level 2 Baht</b>	<b>Level 3 Baht</b>	<b>Total Baht</b>
<b>Assets</b>				
Long-term investments - available-for-sale investments	53,500	-	-	53,500
<b>Total</b>	<u>53,500</u>	<u>-</u>	<u>-</u>	<u>53,500</u>

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



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**5 Segment information**

The consolidated financial information by segment for the three-month periods ended 30 September 2016 and 2015 are as follows:

	<b>For the three-month period ended 30 September 2016</b>				
	<b>Non- performing receivable management business Baht</b>	<b>Debt collection business Baht</b>	<b>Manufacturing business Baht</b>	<b>Unallocat ed items Baht</b>	<b>Total Baht</b>
Revenue	1,637,102	5,641,050	-	-	7,278,152
Cost	(706,559)	(3,190,440)	-	-	(3,896,999)
<b>Gross profit</b>	930,543	2,450,610	-	-	3,381,153
Selling expenses	(15,289)	(69,036)	-	-	(84,325)
Administrative expenses	(1,346,765)	(6,081,265)	-	-	(7,428,030)
Loss from allowance for loan receivables from purchase of debts	-	-	-	-	-
<b>Loss from operation</b>	<b>(431,511)</b>	<b>(3,699,691)</b>	<b>-</b>	<b>-</b>	<b>(4,131,202)</b>
	<b>For the three-month period ended 30 September 2015</b>				
	<b>Non- performing receivable management business Baht</b>	<b>Debt collection business Baht</b>	<b>Manufacturing business Baht</b>	<b>Unallocat ed items Baht</b>	<b>Total Baht</b>
Revenue	-	-	9,578,169	-	9,578,169
Cost	-	-	(9,096,941)	-	(9,096,941)
<b>Gross profit</b>	<b>-</b>	<b>-</b>	<b>481,228</b>	<b>-</b>	<b>481,228</b>
Selling expenses	-	-	(2,136)	-	(2,136)
Administrative expenses	-	-	(9,036,170)	-	(9,036,170)
<b>Loss from operation</b>	<b>-</b>	<b>-</b>	<b>(8,557,078)</b>	<b>-</b>	<b>(8,557,078)</b>

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**5 Segment information (Cont'd)**

The consolidated financial information by segment for the nine-month period ended 30 September 2016 and 2015 are as follows:

	<b>For the nine-month period ended 30 September 2016</b>				
	<b>Non-performing receivable management business Baht</b>	<b>Debt collection business Baht</b>	<b>Manufacturing business Baht</b>	<b>Unallocated items Baht</b>	<b>Total Baht</b>
Revenue	28,370,954	19,599,637	-	-	47,970,591
Cost	(3,066,240)	(8,702,741)	-	-	(11,768,981)
<b>Gross profit</b>	<b>25,304,714</b>	<b>10,896,896</b>	<b>-</b>	<b>-</b>	<b>36,201,610</b>
Selling expenses	(571,549)	(1,622,195)	-	-	(2,193,744)
Administrative expenses	(6,172,386)	(17,518,746)	-	-	(23,691,132)
Loss from allowance for loan receivables from purchase of debts	(25,774,892)	-	-	-	(25,774,892)
<b>Loss from operation</b>	<b>(7,214,113)</b>	<b>(8,244,045)</b>	<b>-</b>	<b>-</b>	<b>(15,458,158)</b>
	<b>For the nine-month period ended 30 September 2015</b>				
	<b>Non-performing receivable management business Baht</b>	<b>Debt collection business Baht</b>	<b>Manufacturing business Baht</b>	<b>Unallocated items Baht</b>	<b>Total Baht</b>
Revenue	-	-	53,227,578	-	53,227,578
Cost	-	-	(36,735,793)	-	(36,735,793)
<b>Gross profit</b>	<b>-</b>	<b>-</b>	<b>16,491,785</b>	<b>-</b>	<b>16,491,785</b>
Selling expenses	-	-	(198,979)	-	(198,979)
Administrative expenses	-	-	(27,518,807)	-	(27,518,807)
<b>Loss from operation</b>	<b>-</b>	<b>-</b>	<b>(11,226,001)</b>	<b>-</b>	<b>(11,226,001)</b>

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**5 Segment information (Cont'd)**

The Group's segmental consolidated financial information as presented in the financial statements as at 30 September 2016 and 31 December 2015 are as follows:

	As at 30 September 2016				
	Non-performing receivable management business Baht	Debt collection business Baht	Manufacturing business Baht	Unallocated items Baht	Total Baht
<b>Assets</b>					
Cash and cash equivalents	-	-	-	15,621,939	15,621,939
Trade and other receivables	-	5,017,171	-	-	5,017,171
Loan receivables from purchase of debts	58,382,323	-	-	-	58,382,323
Other current assets	-	-	-	4,713,405	4,713,405
Long-term investments	-	-	-	14,283,800	14,283,800
Equipment, net	-	-	-	7,951,637	7,951,637
Intangible assets, net	3,254,081	-	-	-	3,254,081
Goodwill	-	-	-	3,575,227	3,575,227
Other non-current assets	-	-	-	4,313,139	4,313,139
<b>Total</b>	<b>61,636,404</b>	<b>5,017,171</b>	<b>-</b>	<b>50,459,148</b>	<b>117,112,722</b>
<b>Liabilities</b>					
Trade and other payables	-	-	-	(5,566,147)	(5,566,147)
Employee benefit obligations	-	-	-	(610,949)	(610,949)
Long-term provision	-	-	-	(9,936,256)	(9,936,256)
<b>Total</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16,113,352)</b>	<b>(16,113,352)</b>

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**5 Segment information (Cont'd)**

The Group's segmental consolidated financial information as presented in the financial statements as at 30 September 2016 and 31 December 2015 are as follows: (Cont'd)

	<b>As at 31 December 2015</b>				
	<b>Non- performing receivable management business Baht</b>	<b>Debt collection business Baht</b>	<b>Manufacturing business Baht</b>	<b>Unallocated items Baht</b>	<b>Total Baht</b>
<b>Assets</b>					
Cash and cash equivalents	-	-	-	42,745,226	42,745,226
Trade and other receivables	-	4,270,965	-	3,974,641	8,245,606
Loan receivables from purchase of debts	58,825,797	-	-	-	58,825,797
Investments	-	-	-	14,261,800	14,261,800
Equipment	-	-	-	15,108	15,108
Other non-current assets	-	-	3,656,845	2,176,778	5,833,623
<b>Total</b>	<b>58,825,797</b>	<b>4,270,965</b>	<b>3,656,845</b>	<b>63,173,553</b>	<b>129,927,160</b>
<b>Liabilities</b>					
Trade and other payables	424,684	-	-	3,349,313	3,773,997
Employee benefit obligations	-	-	-	104,662	104,662
Long-term provision	-	-	9,936,256	-	9,936,256
<b>Total</b>	<b>424,684</b>	<b>-</b>	<b>9,936,256</b>	<b>3,453,975</b>	<b>13,814,915</b>

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**6 Cash and cash equivalents**

	<b>Consolidated</b>	<b>Company</b>	
	<b>30 September 2016 Baht</b>	<b>30 September 2016 Baht</b>	<b>31 December 2015 Baht</b>
Cash on hand	27,568	19,712	46,133
Deposits at banks	15,594,371	8,983,762	42,699,093
	<u>15,621,939</u>	<u>9,003,474</u>	<u>42,745,226</u>

As at 30 September 2016, the effective interest rate on saving deposits at bank was 0.20% - 0.50% per annum (31 December 2015: 0.375% - 0.40% per annum).

**7 Loan receivables from purchase of debts**

	<b>Consolidated</b>	<b>Company</b>	
	<b>30 September 2016 Baht</b>	<b>30 September 2016 Baht</b>	<b>31 December 2015 Baht</b>
Loan receivables from purchase of debts	84,157,215	76,376,938	58,825,797
<u>Less</u> Allowance for impairment	<u>(25,774,892)</u>	<u>(25,774,892)</u>	-
Loan receivables from purchase of debts, net	<u>58,382,323</u>	<u>50,602,046</u>	<u>58,825,797</u>

During the period, the Company recorded allowance for impairment in loan receivables from purchase of debts of Baht 25.77 million.

The movements of loan receivables from purchase of debts acquired by auction for the nine-month periods ended 30 September 2016 and 31 December 2015 is as follows:

	<b>Consolidated</b>	<b>Company</b>	
	<b>30 September 2016 Baht</b>	<b>30 September 2016 Baht</b>	<b>31 December 2015 Baht</b>
Loan receivables from purchase of debts at beginning	58,825,797	58,825,797	-
Increase from purchase	7,813,029	-	52,040,085
Increase from recognise interest income	28,370,954	28,310,810	7,033,592
Decrease from repayment	(10,346,086)	(10,253,191)	(247,880)
Decrease from disposal	(506,478)	(506,478)	-
Loan receivables from purchase of debts at ending	84,157,215	76,376,938	58,825,797
<u>Less</u> Allowance for impairment	<u>(25,774,892)</u>	<u>(25,774,892)</u>	-
Total loan receivables from purchase of debts	<u>58,382,323</u>	<u>50,602,046</u>	<u>58,825,797</u>
Current portion	13,949,874	12,812,910	19,442,667
Non-current portion	44,432,449	37,789,136	39,383,130
Total loan receivables from purchase of debts	<u>58,382,323</u>	<u>50,602,046</u>	<u>58,825,797</u>

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**8 Long-term investments**

	<b>Consolidated</b>	
	<b>30 September 2016</b>	
	<b>Cost Baht</b>	<b>Fair value Baht</b>
<u>Available-for-sale investments</u>		
Equity securities	90,000	90,000
<u>Less</u> Revaluation adjustments	-	(14,500)
Total available-for-sale investments	<u>90,000</u>	<u>75,500</u>
<u>Held-to-maturity investments</u>		
Fixed deposits	14,208,300	14,208,300
Total held-to-maturity investments	<u>14,208,300</u>	<u>14,208,300</u>
Total long-term investments	<u>14,298,300</u>	<u>14,283,800</u>

	<b>Company</b>			
	<b>30 September 2016</b>		<b>31 December 2015</b>	
	<b>Cost Baht</b>	<b>Fair value Baht</b>	<b>Cost Baht</b>	<b>Fair value Baht</b>
<u>Available-for-sale investments</u>				
Equity securities	90,000	90,000	90,000	90,000
<u>Less</u> Revaluation adjustments	-	(14,500)	-	(36,500)
Total available-for-sale investments	<u>90,000</u>	<u>75,500</u>	<u>90,000</u>	<u>53,500</u>
<u>Held-to-maturity investments</u>				
Fixed deposits	14,208,300	14,208,300	14,208,300	14,208,300
Total held-to-maturity investments	<u>14,208,300</u>	<u>14,208,300</u>	<u>14,208,300</u>	<u>14,208,300</u>
Total long-term investments	<u>14,298,300</u>	<u>14,283,800</u>	<u>14,298,300</u>	<u>14,261,800</u>

As at 30 September 2016 and 31 December 2015, the Company pledged the fixed deposits at bank bearing interest rate at 1.75% per annum and maturing on 29 September 2017 of Baht 14.21 million to the Revenue Department for a deferral tax payment.

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**9 Investments in subsidiaries**

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

	<u>Business type</u>	<u>Country of incorporation</u>	<u>Company</u>			<u>Holding (%)</u>
			<u>Cost method</u>		<u>Net balance Baht</u>	
			<u>Cost Baht</u>	<u>Impairment Baht</u>		
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>	

On 11 January 2016, the Company invested totaling Baht 30.00 million which equals 99.99 percent of the paid-up share capital of V.I. Capital Company Limited (“VIC”), so VIC is a subsidiary of the Company. Later, on 11 January 2016, VIC had notified for registration of the said shares with the Ministry of Commerce.

On 9 February 2016, VIC invested totaling Baht 28.60 million which equals 99.99 percent of paid-up share capital of Regional Asset Management Limited (“RAM”), so RAM is an indirect subsidiary of the Company. Later, on 11 February 2016, RAM had notified for registration of the said shares with the Ministry of Commerce (Note 12).

The movements of investment in subsidiaries for the nine-month period ended 30 September 2016 is as follows:

	<u>Company Baht</u>
Opening net book amount	-
Addition during the period	<u>30,000,000</u>
Closing net book amount	<u>30,000,000</u>

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**10 Leasehold improvements and equipment**

	<u>Consolidated</u> <u>Baht</u>	<u>Company</u> <u>Baht</u>
<b>For the nine-month period ended 30 September 2016</b>		
Opening net book amount	15,108	15,108
Additions	8,033,751	204,426
Depreciation charge	(97,222)	(15,898)
Ending net book amount	<u>7,951,637</u>	<u>203,636</u>

**11 Computer software**

	<u>Consolidated</u> <u>Baht</u>
<b>For the nine-month period ended 30 September 2016</b>	
Opening net book amount	-
Additions	3,263,983
Amortization	(9,902)
Ending net book amount	<u>3,254,081</u>

**12 Business combinations and goodwill**

On 9 February 2016, V.I. Capital Company Limited (“VIC”) which is the subsidiary of the Company, invested equals 99.99 percent of the paid-up share capital of Regional Asset Management Limited (“RAM”), so RAM is a subsidiary of the Company by indirectly investment. Later, on 11 February 2016, RAM had notified for registration of the said shares with the Ministry of Commerce, which met the criteria of business acquisition under the Thai Financial Reporting Standard No. 3 (Revised 2015) Business Combinations.

The following table summarises the consideration paid which VIC paid for RAM’s shareholder and the amounts of the assets acquired and liabilities assumed recognised at the acquisition date, as well as the fair value at the acquisition date for the non-controlling interest in RAM.

	<u>Baht</u>
Consideration at acquisition date	
Cash and cash equivalents	28,601,282
Total consideration	<u>28,601,282</u>
Recognised amounts of identifiable assets acquired and liabilities assumed	
Cash and cash equivalents	287,889
Loan to directors	25,090,300
Loan from directors	(224,000)
Other liabilities	(128,064)
Total identifiable net assets	25,026,125
Non-controlling interest	(30)
Goodwill	3,575,187
Total	<u>28,601,282</u>



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**13 Long-term provisions**

As at 30 September 2016, the Company has a provision resulting from specific business tax assessment, as described in Note 16 to the financial statements of Baht 9.94 million (31 December 2015: Baht 9.94 million).

**14 Basic earnings (losses) per share**

Earnings (losses) per share as presented in the statements of comprehensive income are basic earnings per share which is calculated by dividing net income (loss) for the period by the weighted average number of ordinary shares in issue during the period.

	<b>Consolidated</b>	<b>Company</b>	
	<b>2016</b>	<b>2016</b>	<b>2015</b>
<b>For the three-month periods ended 30 September</b>			
Loss for the period attributable to ordinary shareholders of the Company (Baht)	(3,961,107)	(2,574,856)	(39,175,465)
Number of ordinary shares outstanding (Shares)	622,452,273	622,452,273	479,009,637
Basic losses per share (Baht)	(0.006)	(0.004)	(0.081)
<b>For the nine-month periods ended 30 September</b>			
Profit (loss) for the period attributable to ordinary shareholders of the Company (Baht)	(15,134,945)	(12,909,436)	2,561,695,655
Number of ordinary shares outstanding (Shares)	622,452,273	622,452,273	348,581,066
Basic earnings (losses) per share (Baht)	(0.024)	(0.020)	7.348

There are no potential dilutive ordinary shares in issue for the periods ended 30 September 2016 and 2015.

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**15 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:

<b>Company's name</b>	<b>Type of business</b>	<b>Relationship</b>
PBL Management Company Limited	Non-performing debt management	Common director and /or management from 2 November 2015
WI Holding (888) Company Limited	Non-performing debt management	Common director and /or management from 2 November 2015
Public Law Company Limited	Non-performing debt management	Common director and /or management from 2 November 2015
PA Management & Consultant Company Limited	Property consultation and related services	Common director and /or management from 2 November 2015
V.I. Capital Company Limited	Investment holding company	Subsidiary
Regional Asset Management Limited	Asset management	Subsidiary

**a) Outstanding balance arising from sales of service**

	<b>Consolidated</b>	<b>Company</b>	
	<b>30 September</b>	<b>30 September</b>	<b>31 December</b>
	<b>2016</b>	<b>2016</b>	<b>2015</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Trade and other receivables</b>			
- accrued service income			
PBL Management Company Limited	-	-	2,484,244
Public Law Company Limited	2,032,242	2,032,242	183,371
Total	2,032,242	2,032,242	2,667,615

**b) Revenue from services**

	<b>Consolidated</b>	<b>Company</b>	
<b>For the nine-month period ended 30 September</b>	<b>2016</b>	<b>2016</b>	<b>2015</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Collection service income</b>			
Public Law Company Limited	1,965,233	1,965,233	-
Total	1,965,233	1,965,233	-
<b>Rental expense</b>			
PA Management & Consultant Company Limited	2,100,000	2,100,000	-
Total	2,100,000	2,100,000	-

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**15 Related party transactions (Cont'd)**

**c) Key management compensation**

	<b>Consolidated</b>	<b>Company</b>	
	<b>2016 Baht</b>	<b>2016 Baht</b>	<b>2015 Baht</b>
<b>For the three-month period ended 30 September</b>			
Short-term employee benefits	1,650,000	1,650,000	-
Post - employment benefits	61,371	61,371	-
<b>Total</b>	<b>1,711,371</b>	<b>1,711,371</b>	<b>-</b>
	<b>Consolidated</b>	<b>Company</b>	
<b>For the nine-month period ended 30 September</b>	<b>2016 Baht</b>	<b>2016 Baht</b>	<b>2015 Baht</b>
Short-term employee benefits	4,520,000	4,520,000	3,140,000
Post - employment benefits	193,687	193,687	2,699,000
<b>Total</b>	<b>4,713,687</b>	<b>4,713,687</b>	<b>5,839,000</b>

**16 Commitments and contingencies**

16.1 Operating lease commitments - where the Group is lessee

	<b>Consolidated</b>	<b>Company</b>	
	<b>2016 Baht</b>	<b>2016 Baht</b>	<b>2015 Baht</b>
Within one year	2,450,000	1,050,000	4,696,400
Later than one year but within five years	2,000,000	-	229,700
<b>Total</b>	<b>4,450,000</b>	<b>1,050,000</b>	<b>4,926,100</b>

16.2 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.

16.3 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.