

**NIIT TECHNOLOGIES LTD.**

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**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2013  
AND  
REPORT OF CERTIFIED PUBLIC ACCOUNTANT**

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**CORPORATE SERVICES LTD.**

**บริษัท คอร์ปอเรต เซอร์วิส จำกัด**  
**CORPORATE SERVICES LTD.**

Auditing , Accounting and Tax Consulting Services

141/7 อาคาร สกulptไทย ชั้น 8 ถนน สุรวงศ์ แขวง สุริยวงศ์ เขต บางรัก กรุงเทพฯ ฯ 10500

141/7 Skulthai Building 8th Floor , Surawong Road , Suriyawong , Bangrak , Bangkok , 10500

Tel +66 (2) 237-4777-8 Fax. +66 (2) 237-9833

**AUDITOR'S REPORT**

**To the Shareholders of NIIT Technologies Ltd.**

I have audited the accompanying financial statements of NIIT Technologies Ltd. which comprise the statement of financial position as at 31 March 2013, the statements of income, and changes in shareholders' equity and statement of cash flows for the year then ended, and a summary of significant accounting policies and other notes.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

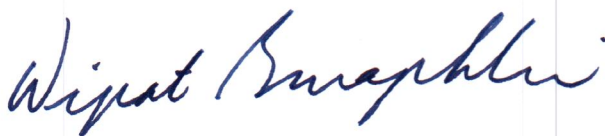
My responsibility is to express an opinion on these financial statements based on my audit. I conducted my audit in accordance with International Standards on Auditing. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

### **Opinion**

In my opinion, the financial statements present fairly, in all material respects, the financial position of NIIT Technologies Ltd. as at 31 March 2013 and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards for Non-publicly Accountable Entities.



**WIPAT BURAPAKUSOLSRI**

**C.P.A. (THAILAND)**

**Registration No. 2490**

**Bangkok**

**22 April 2013**

**NIIT TECHNOLOGIES LTD.**  
**STATEMENTS OF FINANCIAL POSITION**  
**31 MARCH 2013 AND 2012**

**ASSETS**

	Notes	In Baht	
		2013	2012
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		42,624,929	26,853,426
Trade accounts receivable – other companies, net	3	70,948,306	69,253,572
– Related companies	13 (b)	-	31,682
Withholding income tax		12,132,557	3,228,145
Prepaid expenses		2,357,997	3,393,791
Other current assets	4	15,814,857	34,994,809
<b>Total Current Assets</b>		<b>143,878,646</b>	<b>137,755,425</b>
<b>NON - CURRENT ASSETS</b>			
Intangible assets, net	5	516,834	1,317,387
Equipment, net	6	25,550,423	19,551,897
Loan to related company	13 (b)	-	11,953,687
Deposits		2,946,215	2,388,506
<b>Total Non - Current Assets</b>		<b>29,013,472</b>	<b>35,211,477</b>
<b>TOTAL ASSETS</b>		<b>172,892,118</b>	<b>172,966,902</b>

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

**NIIT TECHNOLOGIES LTD.**  
**STATEMENTS OF FINANCIAL POSITION**  
**31 MARCH 2013 AND 2012**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

	Notes	In Baht	
		2013	2012
<b>CURRENT LIABILITIES</b>			
Trade accounts payable - other companies		2,231,437	384,406
- related companies	13 (b)	29,382,611	27,787,903
Current portion of finance lease liabilities	7	2,515,702	4,482,256
Other current liabilities	8	29,162,223	28,757,681
<b>Total Current Liabilities</b>		<b>63,291,973</b>	<b>61,412,246</b>
<b>NON - CURRENT LIABILITIES</b>			
Finance lease liabilities	7	572,217	2,344,110
<b>Total Non-Current Liabilities</b>		<b>572,217</b>	<b>2,344,110</b>
<b>Total Liabilities</b>		<b>63,864,190</b>	<b>63,756,356</b>
<b>SHAREHOLDERS' EQUITY</b>			
Share capital	9	15,000,000	15,000,000
Retained earnings			
Appropriated - legal reserve	10	1,500,000	1,500,000
Unappropriated		92,527,928	92,710,546
<b>Total Shareholders' Equity</b>		<b>109,027,928</b>	<b>109,210,546</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>172,892,118</b>	<b>172,966,902</b>

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

**NIIT TECHNOLOGIES LTD.**  
**STATEMENTS OF INCOME**  
**FOR THE YEARS ENDED 31 MARCH 2013 AND 2012**

	Notes	In Baht	
		2013	2012
Service income	14	323,103,669	307,200,916
Cost of services		(256,881,681)	(234,373,314)
<b>Gross profit</b>		<b>66,221,988</b>	<b>72,827,602</b>
Marketing Expenses		(17,172,941)	(13,841,475)
Administrative expenses		(49,736,609)	(39,547,654)
<b>Operating profit (loss)</b>	11	<b>(687,562)</b>	<b>19,438,473</b>
Interest income		693,787	457,889
Gain (loss) on exchange rate		223,100	(438,968)
Other income		42,136	52,279
<b>Profit before interest expenses</b>		<b>271,461</b>	<b>19,509,673</b>
Interest expenses		(454,079)	(761,545)
<b>Profit (loss) before tax</b>		<b>(182,618)</b>	<b>18,748,128</b>
Income tax	16	-	(9,642,184)
<b>Net profit (loss) for the year</b>		<b>(182,618)</b>	<b>9,105,944</b>
<b>Basic earnings (loss) per share</b>	12	<b>(1.41)</b>	<b>70.26</b>

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

**NIIT TECHNOLOGIES LTD.**

**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**

**FOR THE YEARS ENDED 31 MARCH 2013 AND 2012**

	In Baht			
	Share capital	Legal reserve	Unappropriated retained earnings	Total
	(Note 8)	(Note 9)		
Balance as at 1 April 2012	15,000,000	1,500,000	92,710,546	109,210,546
Net profit (loss) for the year	-	-	(182,618)	(182,618)
Balance as at 31 March 2013	15,000,000	1,500,000	92,527,928	109,027,928
Balance as at 1 April 2011	15,000,000	1,500,000	83,604,602	100,104,602
Net profit for the year	-	-	9,105,944	9,105,944
Balance as at 31 March 2012	15,000,000	1,500,000	92,710,546	109,210,546

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

NIIT TECHNOLOGIES LTD.  
**STATEMENTS OF CASH FLOWS**  
**FOR THE YEARS ENDED 31 MARCH 2013 AND 2012**

	In Baht	
	2013	2012
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Net income	(182,618)	9,105,944
Adjustments to reconcile net income to income from operating activities before changes in operating assets and liabilities		
Depreciation and amortization	14,254,231	17,459,542
Gain on disposal of fixed assets	-	1
<b>Income from operating activities before changes in operating assets and liabilities</b>	<b>14,071,613</b>	<b>26,565,487</b>
<b>Decrease (increase) in operating assets</b>		
Accounts receivable – trade	(1,694,734)	(13,422,167)
Receivable from related companies	31,682	(31,682)
Withholding income tax	(8,904,412)	4,820,046
Prepaid expenses	1,035,794	(1,795,535)
Other current assets	19,179,952	(32,832,089)
<b>Increase (decrease) in operating liabilities</b>		
Payable to related companies	1,594,708	19,201,876
Account payables – trade	1,847,031	(696,949)
Finance lease liabilities	(1,966,554)	1,048,414
Other current liabilities	404,542	6,858,131
<b>Net cash provided by (used in) operating activities</b>	<b>25,599,622</b>	<b>9,715,532</b>

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



**NIIT TECHNOLOGIES LTD.**

**STATEMENTS OF CASH FLOWS (Continued)**

**FOR THE YEARS ENDED 31 MARCH 2013 AND 2012**

	<b>In Baht</b>	
	<b>2013</b>	<b>2012</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Decrease (increase) in deposits	(557,709)	(85,031)
Purchase of fixed assets	(19,452,204)	(14,340,688)
Loan to related company	11,953,687	(11,953,687)
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>	<b>(8,056,226)</b>	<b>(26,379,406)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Finance lease liabilities	(1,771,893)	(2,855,938)
<b>NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES</b>	<b>(1,771,893)</b>	<b>(2,855,938)</b>
<b>NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>15,771,503</b>	<b>(19,519,812)</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR</b>	<b>26,853,426</b>	<b>46,373,238</b>
<b>CASH AND CASH EQUIVALENTS AT END OF YEAR</b>	<b>42,624,929</b>	<b>26,853,426</b>

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

## **1. GENERAL INFORMATION**

NIIT Technologies Ltd. ("The Company") is a limited company and is incorporated and resident in Thailand. The address of the Company's registered office is as follows:

209/1 K Tower, Tower B 19th Floor, Sukhumvit 21 (Asoke) Klongtoey Nua Sub-district, Wattana District, Bangkok.

The principal business activities of the Company are providing outsourcing information technology system, rendering consultancy services of software development and other services related to the software business.

As at 31 March 2013 the Company employed 154 persons (2012: 158 persons).

These financial statements were authorised for issue by the management, on 22 April 2013

## **2. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of these financial statements are set out below:

### **2.1 Basis of Preparation**

The financial statements have been 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, designated as applicable to non public companies.

The Company has chosen not to apply Thai Accounting Standard No. 48, "Financial instruments: Disclosure and presentation". The application of these standards is not mandatory for non-public companies that is the accordance to the notification which is complied with the Accounting Professions Act B.E. 2547.

The financial statements have been prepared under the historical cost convention.

The preparation of financial statements in conformity with Thai Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the amounts of revenues and expenses in the reported periods. Although these estimates are based on management's best knowledge of current events and actions, actual results may differ from those estimates where necessary, comparative figures have been adjusted to conform with changes in presentation in the current year.

An English version of the financial statements have been prepared from the statutory financial statement that are issued in the Thai language. In the event of a conflict or a difference in interpretation between the two languages statutory financial statements shall prevail .

## **2.2 Foreign currency translation**

Foreign currency transactions are translated into Thai Baht using the exchange rates prevailing at the date of the transaction. Monetary assets and liabilities outstanding at the statements of financial position date denominated in foreign currency are translated to Thai Baht at the exchange rate prevailing at that statements of financial position date. Gains and losses resulting from the settlement of foreign currency transactions and from the translation of monetary assets and liabilities denominated in foreign currencies, are recognised in the statement of income.

## **2.3 Trade accounts receivable**

Trade accounts receivable are carried at original invoice amount and subsequently measured at the remaining amount less allowance for doubtful receivables based on a review of all outstanding amounts at the year end. The amount of the allowance is the difference between the carrying amount of the receivable and the amount expected to be collectible. Bad debts are recognised in the income statement within services and administrative expenses.

## **2.4 Equipment**

Equipment is stated at cost less accumulated depreciation.

Depreciation is calculated on the straight-line basis to write off the cost of each assets to its residual value

Computer equipment	3-5	years
Furniture and fixtures	5	years

Where the carrying amount of an asset is greater than its estimated recoverable amount, it is written down immediately to its recoverable amount.

Repairs and maintenance are charged to the income statement during the financial period in which they are incurred. The cost of major renovations is included in the carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the company. Major renovations are depreciated over the remaining useful life of the related asset.

Gain and losses on disposals are determined by comparing proceeds with carrying amount and are included in operating profit.

## 2.5 Leases - where the company is the lessee

### Finance lease

Leases of assets to the Company, as a lessee, which substantially transfer all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the inception of the lease at the lower of the fair value of the leased property or the present value of the minimum lease payments. Each lease payment is allocated to the principal and to the finance charges so as to achieve a constant rate on the finance balance outstanding. The outstanding rental obligations, net of finance charges, are included in other long-term payables. The interest element of the finance cost is charged to the statement of income over the lease period so as to achieve a constant periodic rate of interest on the remaining balance of the liability for each period. The property, plant or equipment acquired under finance leases is depreciated over the shorter of the useful life of the asset or the lease term.

### Operating

Leases not transferring a significant portion of the risks and rewards of ownership to the lessee are classified as operating leases. Payments made under operating leases (net of any incentive received from lessor) are charged to the statement of income on a straight-line basis over the period of the lease.

When an operating lease is terminated before lease period has expired, any payment required to be made to the lessor by way of penalty is recognised as an expense in the period in which termination takes place.

## 2.6 Provisions

Provisions, excluding the provisions for employee benefits, are recognised when the company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the company expects a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when reimbursement is virtually certain.

The Company recognises the estimated liability in respect of outstanding annual leave of staff at the Statement of financial position date. The provision for outstanding annual leave is calculated based on the outstanding annual leave days and salary rate of staff and presented in the Statement of financial position under other current liabilities.

## 2.7 Income tax

The Company does not recognise income tax payable or receivable in future periods with respect to temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. The principal temporary differences arise from tax losses carry forward, allowance for doubtful debt and depreciation rate for equipment.

## 2.8 Revenue recognition

Revenue comprises the invoiced value for the services net of output tax, rebates and discounts. Each type of revenue is recognised as follows:

- In respect of software project and service are recognised based on the stage of completion determined by reference to services performed to date as a percentage of total services to be performed. When it is probable that total contract costs will exceed total contract revenue, the expected loss is recognised as an expense immediately.
- In respect of agreements requiring provision of professionals, income is recognised over the period the service is provided as per the terms of the agreements.

## 3. TRADE ACCOUNTS RECEIVABLE - OTHER COMPANIES, NET

	In Baht	
	2013	2012
Trade accounts receivable	75,060,530	69,253,572
Less Allowance for doubtful debt	(4,112,224)	-
	<u>70,948,306</u>	<u>69,253,572</u>

## 4. OTHER CURRENT ASSETS

	In Baht	
	2013	2012
Account receivable		
- Other	2,628,495	1,061,115
- Affiliates	-	129,806
Advance payment	1,093,879	1,277,918
Accrued income	12,092,483	32,525,970
	<u>15,814,857</u>	<u>34,994,809</u>

## 5. INTANGIBLE ASSETS, NET

	In Baht	
	2013	2012
Application software – at cost	16,079,398	34,401,467
<b>Add</b> Purchased	11,150	1,420,800
<b>Less</b> Deletion as scrapped	-	(19,742,869)
Accumulated amortisation	(15,573,714)	(14,762,011)
Net book value	<u>516,834</u>	<u>1,317,387</u>
Amortisation charge for the year	<u>811,703</u>	<u>3,110,015</u>

## 6. EQUIPMENT, NET

	Baht		
	Computer equipment	Furniture and fixtures	Total
<b>At 31 March 2012</b>			
Cost	77,027,507	2,119,250	79,146,757
<b>Less</b> Accumulated depreciation	(58,886,162)	(708,698)	(59,594,860)
Net book amount	<u>18,141,345</u>	<u>1,410,552</u>	<u>19,551,897</u>
<b>For the year ended 31 March 2013</b>			
Opening net book amount	18,141,345	1,410,552	19,551,897
Additions	19,151,216	289,838	19,441,054
Depreciation charge	(12,746,282)	(696,246)	(13,442,528)
Closing net book amount	<u>24,546,279</u>	<u>1,004,144</u>	<u>25,550,423</u>
<b>At 31 March 2013</b>			
Cost	96,178,723	2,409,088	98,587,811
<b>Less</b> Accumulated depreciation	(71,632,444)	(1,404,944)	(73,037,388)
Net book amount	<u>24,546,279</u>	<u>1,004,144</u>	<u>25,550,423</u>

Leased assets included above, where the Company is a lessee under a finance lease, comprise computer equipment.

	In Baht	
	2013	2012
Capitalised financial leases - at cost	16,479,894	17,372,811
<b>Less</b> Accumulated depreciation	(12,420,739)	(9,209,300)
Net book amount	<u>4,059,155</u>	<u>8,163,511</u>

## 7. FINANCE LEASE LIABILITIES

Finance lease liabilities are in respect of the purchase of computer equipment

Finance lease liabilities - minimum lease payments:

	In Baht	
	2013	2012
Not later than 1 year	2,639,974	4,863,100
Later than 1 year but not later than 5 years	597,996	2,419,383
	<u>3,237,970</u>	<u>7,282,483</u>
<b>Less</b> Future finance charges on finance leases	(150,051)	(456,117)
Present value of finance lease liabilities	<u>3,087,919</u>	<u>6,826,366</u>
<b>Representing lease liabilities:</b>		
- current	2,515,702	4,482,256
- non-current	572,217	2,344,110
	<u>3,087,919</u>	<u>6,826,366</u>

The present value of liabilities under finance leases may be analysed as follows:

	In Baht	
	2013	2012
Within 1 year	2,515,702	4,482,256
Later than 1 year but not later than 5 years	572,217	2,344,110
	<u>3,087,919</u>	<u>6,826,366</u>

## 8. OTHER CURRENT LIABILITIES

	In Baht	
	2013	2012
Accrued expenses	19,865,024	19,535,041
VAT payable	3,169,908	2,441,832
Accrued employee benefit	1,254,552	1,254,552
Provision for employee benefit	2,989,289	3,235,377
Other	1,883,450	2,290,879
	<u>29,162,223</u>	<u>28,757,681</u>

Provision for employee benefit represents outstanding annual leave of staff as at 31 March 2013 which can carry forward to the following year.

## 9. SHARE CAPITAL

	In Baht	
	2013	2012
Authorised and fully paid - up		
129,600 ordinary shares of Baht 100 each	12,960,000	12,960,000
20,400 non-cumulative preference shares	2,040,000	2,040,000
of Baht 100 each	<u>15,000,000</u>	<u>15,000,000</u>

Shareholders of preference shares are entitled to receive dividends (non-cumulative) amounting to 3% of the paid-up amount.

## 10. LEGAL RESERVE

The legal reserve was set-up in accordance with the provision of the Civil and Commercial Code which requires the appropriation as legal reserve of at least 5% of net income at each dividend declaration until the reserve equal to 10% of Company's share capital. The reserve is not available for dividend distribution.



## 11. OPERATING PROFIT (LOSS)

The following expenditure items, classified by nature, have been charged in arriving at operating profit (loss).

	In Baht	
	2013	2012
Staff costs	173,657,329	157,354,365
Depreciation (Note 6)	13,442,528	14,349,527
Repair and maintenance	38,649,694	41,453,205
Amortisation (Note 5)	811,703	3,110,015
Operating lease rental	5,418,114	2,552,837

## 12. BASIC EARNINGS (LOSS) PER SHARE

Basic earnings per share is calculated by dividing the net profit (loss) attributable to shareholders by the weighted average number of ordinary shares in issue during the year.

	In Baht	
	2013	2012
Net profit (loss) attributable to shareholders (Baht)	182,618	9,105,944
Weighted average number of ordinary Share in issue during the year (shares)	129,600	129,600
Basic earnings (loss) per share (Baht)	(1.41)	70.26

## 13. RELATED PARTY TRANSACTIONS

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

The relationship between the Company and related companies are as follows:

<u>Related companies</u>	<u>Relationship</u>
NIIT Technologies Limited India	Ultimate parent company
NIIT Technologies Pte., Ltd., Singapore	Parent company
NIIT Technologies Pty., Ltd., Australia	Fellow subsidiary company
NIIT Technologies FZ LLC Dubai	Fellow subsidiary company
NIIT Benelux B.V. , Netherlands	Fellow subsidiary company

a) Significant related party transactions can be summarised as follows:

	<u>In Baht</u>	
	<u>2013</u>	<u>2012</u>
<b><u>NIIT Technologies Limited - India</u></b>		
Software development	30,499,784	29,880,011
Management fee expense	1,676,846	-
Other expense	1,734,726	1,536,236
<b><u>NIIT Technologies Pte. Ltd. - Singapore</u></b>		
Management fee expense	852,579	-
Sundry expenses	4,897,635	813,236
<b><u>NIIT Technologies Pty., Ltd., Australia</u></b>		
Interest recoverable - loan	-	129,806
	<u>39,661,570</u>	<u>32,359,289</u>

b) Outstanding balances arising from service expense and other expenses

	<u>In Baht</u>	
	<u>2013</u>	<u>2012</u>
<b><u>Trade accounts receivable - related companies</u></b>		
NIIT Benelux B.V., Netherlands	-	31,682
	-	31,682
<b><u>Loans to related companies</u></b>		
NIIT Technologies Pty., Ltd. Australia	-	11,953,687
	-	11,953,687

	In Baht	
	2013	2012
<b>Trade accounts payable – related companies</b>		
NIIT Technologies Limited – India	26,439,437	24,552,414
NIIT Technologies Pte., Ltd. – Singapore	4,381,748	2,999,273
NIIT Technologies FZ LLC Dubai	-	17,061
Amount revalued – year end exchange rate	(1,438,574)	219,155
	29,382,611	27,787,903
	29,382,611	27,787,903

#### 14. PROMOTIONAL PRIVILEGES

The Company received promotional privileges from the Board of Investment on the software businesses, the main privileges of which include exemption from payment of customs duty on imported machinery and exemption from payment of income tax for the promoted activities for each period of eight years from the date income is first derived. The tax privilege period of the first certificate was from December 1996 to December 2004. The tax privilege for the second certificates is from September 2005 to September 2013.

In addition, the Company must comply with certain conditions and restrictions provided in the promotional certificate.

Total service income under promoted activities for the year ended 31 March 2013. is as follows:

	BOI – promoted activities	Non – promoted activities	Total Revenue
Domestic activities	183,120,937	46,966,200	230,087,137
Foreign activities	19,112,593	73,903,939	93,016,532
	202,233,530	120,870,139	323,103,669
	202,233,530	120,870,139	323,103,669

#### 15. OPERATING LEASE COMMITMENTS

As at 31 March the Company has future lease payments under non-cancelable office rental leases and the management's house lease and equipment rental as follows:

**OFFICE RENTAL**

Payment due :

Within 1 year

Within 2 years to 5 years

In Baht	
2013	2012
4,869,548	4,685,948
8,841,308	9,371,896
<u>13,710,856</u>	<u>14,057,844</u>

**16. INCOME TAX**

Income tax expenses

2006 - 2012

2013

Total

In Baht	
2013	2012
-	9,642,184
-	-
<u>-</u>	<u>9,642,184</u>

**17. CLASSIFICATION OF ACCOUNTS**

Certain accounts in the financial statements for the year 2012 were classified to conform with 2013 financial statements presentation.

