

TREASURED MEMORIES IN OUR HEART

Annual Report 2016



Annual Report 2016



“ A GOOD PERSON
CAN MAKE ANOTHER
PERSON GOOD;
IT MEANS THAT
GOODNESS WILL
ELICIT GOODNESS
IN THE SOCIETY;
OTHER PERSONS WILL
ALSO BE GOOD”



KING BHUMIBOL ADULYADEJ





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Message from Mr. Sermkhun Kunawong, Chairman of Board of Directors Chief Executive Officer CMO Public Company Limited

Dear Shareholders and Clients,

2016 was the most sorrowful year. It was the year of the greatest loss of us, all Thai people when His Majesty King Bhumibol Adulyadej, King Rama IX, passed away on 13 October 2016. Though many months have passed, most Thai people remain grief-stricken over the loss of our highly beloved and revered King who was regarded as “The Father of the Nation”.

On behalf of the executive team and staff of CMO PCL., I wish to express our deepest condolences, reverence and commemorate His Majesty King Bhumibol Adulyadej’s royal grace, who will be in our hearts eternally.

Throughout 30 years of business operation, it was our great honour and highest pride in our lives as CMO’s staff to have opportunities to work on various occasions regarding His Majesty King Bhumibol Adulyadej. The impressive photos of those events were included in this 2016 annual report as well.

As for the performance of the Company in 2016 which was the 30th anniversary of establishment as the leader of number 1 ranking event creative of the country, an event was organized. The event: “30 Years of CMO Group – The Endless Evolution” was held on the area of over 550 sq.m., on 2-10 July at Parc Paragon, Paragon Shopping Mall to show potential of creative work of Thailand. In this event, the Company displayed ideas by visual, light and sound technologies and modern multimedia used in world-class events integrating with creativity of Thai workmanship. It was the first time that the attendants had common experience. The feedback was good and made CMO Group better known in new generation circle.

Furthermore, in 2016, the Company had revealed 3-year strategic plan (2016-2018) which the Company has started the implementation by 3 key strategies namely:

Strategy 1: Maintain leadership as the number 1 ranking in event agency business by improving capability and staff potentiality to initiate new creative ideas for clients. This includes applying modern techniques in the business both in the event management and in delivering full-function services in visual, light and sound systems. This service cluster of the Company has been growing continuously having performances both in sport and concert events.

Strategy 2: Operate tourist attraction business to raise regular revenue and grow sustainably. Now, the Company has 2 businesses of this format which are “Himmapan Avatar” and Imaginia Playland. Himmapan Avatar, located at Show DC on RMA 9, is contemporary Thai cultural show concerted with modern technology of 4D. The prominent point is it offers the latest phenomenon called “The Spectacular Walk Through 4D Experience” for the first time in Thailand and ASEAN. This will indulge the audiences with virtual experiences as though travelling in the imaginary world. While Imaginia Playland is an entertainment attraction for children located on 3rd floor of the Emporium Shopping Mall.

Strategy 3: Develop more on entertainment and lifestyle business according to the trend in organizing events that tends to bring in lifestyle whether interests in art, fashion, party that take more role in presentation. Now, the Company has already had a unit that takes responsibility in this work as Muse Corporation and Momentum S.

However, it must be accepted that during the end of 2016, the Company had to face fluctuation from uncontrollable factors. Nevertheless, with the management policy that emphasized on every aspect of cost management plus risk management, adding prudence in investment, running business with more precaution and adjusting to situation at all time. As a result, in 2016 the Company earned a total of 1,200 million Baht with 158 million Baht or 11.64% decrease which amounted to 29.95 million Baht net loss. Comparing to the same period of the previous year, the decrease in revenue resulted from the cancellation and postponement of entertaining events in the last quarter of the year. This had impact on PM Center Co, Ltd. that operated business in providing for rent the equipment of visual, light and sound systems which was a subsidiary’s business. Whereas the exclusive revenue on CMO’s part was 638 million Baht. Though, the revenue decreased from last year’s, but with good strategic adjustment in cost management, the Company could reverse to gain a profit of 42.43 million Baht.

As for 2017, it is anticipated to be a golden year of event business as the operators in private sector will come back to organize more of marketing activities to stimulate sales volume particularly the entertainment group such as concerts and shows that have been postponed from 2016. Moreover, Thai event business will take more role in CLMV market (Cambodia, Laos, Myanmar and Vietnam). The Company will penetrate the market along with Thai brands that plan to expand abroad. Thus, marketing activities are needed and will eventually result in the overall growth of the event business. Lastly, I, on behalf of the executive team and all staff, wish to express our gratitude to our clients, all business alliances and shareholders who have always supported the Company’s operation, including all staff who dedicated in working excellently to maintain and expand client base for continued growth. In addition, I wish to assure you all to be confident that I, with the executive team, we will put together our efforts to operate under good governance and policies of the Company. Together we will lead CMO to be outstanding in the ASEAN market deserving continued trust of clients and shareholders.



Mr. Sermkhun Kunawong
Chairman of Board of Directors
Chief Executive Officer



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EXHIBITION IN HONOR OF
HIS MAJESTY KING BHUMIBOL ADULYADEJ

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Board of Directors

Mr. Sermkhun Kunawong

- Chairman of Board of Directors
- Chief Executive Office



Mr. Anant Katepithaya

- Director
- Chairman of Audit Committee
- Independent Director

Dr. Chalay Kunawong

- Director



Ms. Anusra Chittmittrapap

- Director
- Audit Committee
- Independent Director



Mr. Netipong Wichitwechkarn

- Director
- Audit Committee
- Independent Director



Management Team

As at January 2017

Ms. Wanna Issarangkul Na Ayutaya

Managing Director

Mr. Mongkol Silthumpitug

Managing Director

Ms. Jutiporn Mingkwanrungrueng

Managing Director

Ms. Panitda Klaimanee
Managing Director



Ms. Chanasa Dermsombull
Managing Director



Ms. Napatchanand Phetluan
Managing Director



Financial Highlight

Summary of the Company and Consolidated financial Highlight

(Unit: Thousand Baht)

	Consolidated				The Company			
	2013	2014	2015	2016	2013	2014	2015	2016
Income Statement:								
Revenue from service	1,095,335	1,357,653	1,357,654	1,199,653	630,176	648,718	648,718	637,646
Total revenue	1,103,535	1,365,233	1,365,233	1,201,453	666,976	665,690	665,690	720,250
Cost of service	847,943	1,068,010	1,068,009	998,015	528,101	542,715	542,715	551,582
Gross profit	247,392	202,160	289,644	201,638	102,075	72,321	106,003	86,064
Selling and administrative expenses	181,223	210,012	210,012	203,289	92,997	107,847	107,847	111,267
Interest expenses	18,514	34,442	34,442	27,992	8,107	12,969	16,100	14,140
Tax expense	14,780	18,533	18,533	2,107	3,328	9,825	1,512	828
Net profit (loss)	33,264	26,939	34,237	(29,950)	34,443	(27,590)	(2,484)	42,433
Balance Sheet:								
Total assets	965,799	1,172,551	1,172,551	1,151,561	557,274	660,233	660,233	742,910
Total liabilities	578,855	730,913	730,913	679,132	260,669	403,966	403,966	368,257
Shareholders' equity	386,944	441,638	441,638	472,429	296,605	256,267	256,267	374,652
Financial Ratios:								
Gross profit margin (%)	22.59%	21.33%	21.33%	16.81%	16.20%	16.34%	16.34%	13.50%
Operating profit margin (%)	6.04%	5.82%	5.77%	-1.12%	1.44%	-0.28%	-0.28%	-3.95%
Net profit margin (%)	3.04%	1.98%	2.52%	2.50%	5.47%	-0.38%	-0.38%	6.65%
Return on equity (%)	8.80%	6.83%	7.75%	-6.34%	12.12%	-0.97%	-0.66%	11.33%
Earning (loss) per share	0.17	0.14	0.14	(0.16)	0.18	(0.01)	(0.01)	0.17
Liquidity ratio (time)	0.83	0.62	0.62	0.61	1.03	0.77	0.77	0.97
Debt to equity ratio (time)	1.50	1.66	1.66	1.44	0.88	1.58	1.58	0.98


Summary of Financial Ratio

	Unit	Consolidated				The Company			
		2013	2014	2015	2016	2013	2014	2015	2016
Liquidity ratio:									
Liquidity ratio	times	0.83	0.68	0.62	0.61	1.03	0.96	0.77	0.97
Account receivable turnover	times	3.87	3.36	4.30	4.27	3.10	2.92	3.27	3.24
Average collection period	days	94.36	108.50	84.83	85.38	117.68	125.16	111.47	112.82
Account payable turnover	times	6.27	4.68	4.91	5.01	5.85	5.05	4.44	4.19
Average payment period	days	57.46	76.95	73.26	72.89	61.50	71.33	81.15	87.04
Profitability ratio:									
Gross profit margin	(%)	22.59%	18.92%	21.67%	16.81%	16.20%	12.43%	16.34%	13.50%
Operating profit margin	(%)	6.04%	-2.04%	5.77%	-1.12%	1.44%	-9.48%	-0.28%	-3.95%
Net profit margin	(%)	3.04%	-3.06%	1.97%	-3.46%	5.47%	-4.74%	-0.38%	6.65%
Return on equity	(%)	8.80%	-8.90%	6.83%	-9.07%	12.12%	-9.95%	-0.97%	13.45%
Efficiency ratio:									
Return on asset	(%)	3.90%	-3.11%	2.34%	-3.57%	6.72%	-4.73%	-0.39%	6.05%
Total asset turnover	times	1.28	1.02	1.19	1.03	1.23	1.00	1.02	0.91
Financial ratio:									
Debt to equity	times	1.50	2.26	1.66	1.44	0.88	1.37	1.58	0.98
Interest coverage ratio	times	4.02	-0.09	2.53	0.01	5.66	-1.88	0.94	4.06
Dividend payout ratio	(%)	57.35%	-59.40%	7.21%	-6.16%	55.38%	-70.32%	-78.22%	6.02%



2017

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> 01

POLICY AND BUSINESS STRUCTURE

1.1 Vision & Mission

Vision

“CMO is ASEAN leading experience communication creator with world’s class craftsmanship”

Mission

“We, CMO, generate impactful experience through holistic communication with infinite creativity to be your trusted solution”

1.2 The History and Important Changes

CMO Public Company Limited is founded in June 5, 1991 by the lead of Mr. Sermkhun Kunawong and Mrs. Suree Khunawong. The company is running the business for Event Management; Public Event, Meeting, Incentive, Convention & Exhibition (MICE), Exhibition & Trade Show and Marketing & Promotion. The company’s capital for the first registration was amounted Baht 1 million and the business started with only 4 employees. The history and important movements of the Company Group is presented briefly as followed;

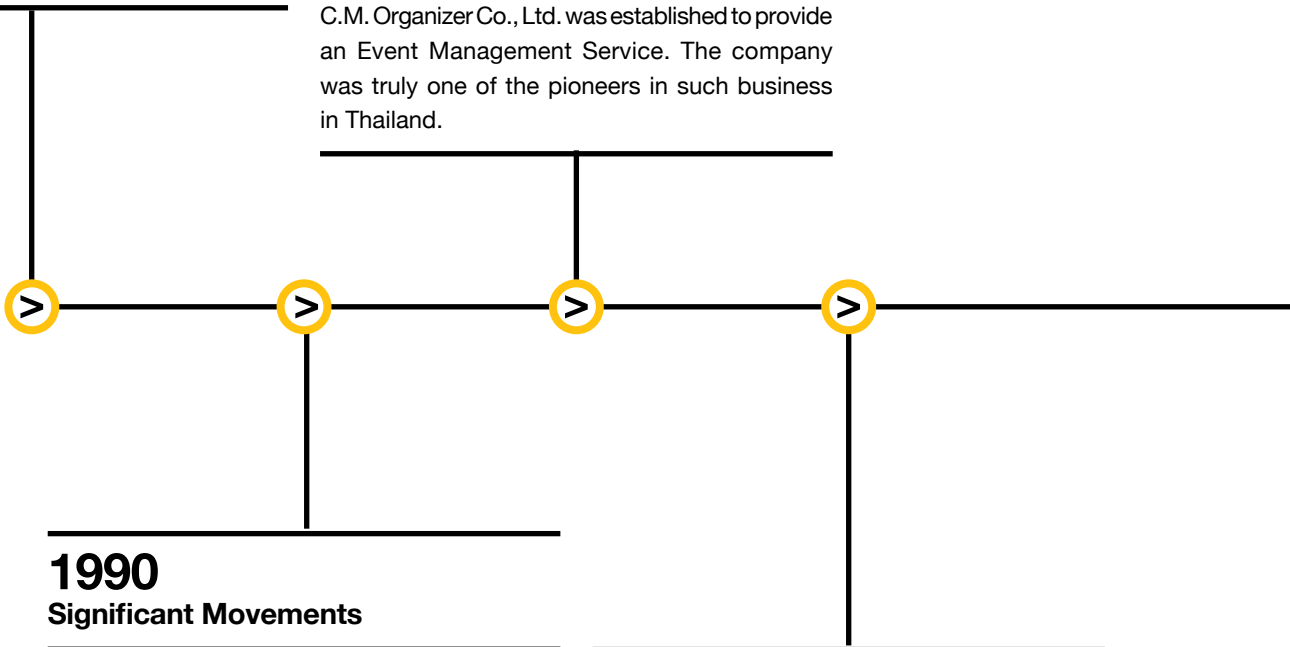
The History and Significant Movements of the Company Group

1986 Significant Movements

Mr. Sermkhun Kunawong is a founder of The Eyes Co., Ltd. The company was the first one among others. It provides a service for multimedia and multi-vision. At that time “The Eyes” was one of the biggest multimedia manufacturers in Thailand.

1991 Significant Movements

C.M. Organizer Co., Ltd. was established to provide an Event Management Service. The company was truly one of the pioneers in such business in Thailand.



1990 Significant Movements

Presentation Media Supplies Co., Ltd. (now it is P.M. Center Co., Ltd.) was established to provide Equipment Rental Service for performances and presentation of The Eyes Co., Ltd.

1992 Significant Movements

The Executives of the Company Group decided to unite 3 companies altogether and “The Eyes Group” was formed. At that moment “The Eyes Group” was one of a few companies that were able to fully provide Event Management Business.

1994

Significant Movements

The structure of the group's administration had changed. "S. Cubic Group" was formed to be in place of "The Eyes Group". Also, S.Cubic Co., Ltd. was built up to hold shares, control the financial arrangement, handle the accounting and also do an internal check for each company among the Company Group



2003

Significant Movements

The Company Group had radically changed its funding structure and shareholding for a preparation to register in Market for Alternative Investment (or "MAI"). The registered capital was increased from Baht 8 million to Baht 59 million and Baht 150 million respectively. In addition, the shareholding structure was also changed in which the company held the shares of "PM" and "The Eyes" for 99.997% and 99.84% respectively. S.Cubic Co., Ltd. became the large shareholder of the Company Group. C.M. Organizer Co., Ltd. was transformed into a public company limited and renamed "C.M. Organizer Public Company Limited"



1999

Significant Movements

"The Eyes" expanded more services for Multimedia. The products that "The Eyes" manufactured are 3D videos, panorama videos, computer games, CD-ROMs and websites, both for its chain group and internal customers.

In the same year, the 65th Annual Conference of the International Federation of Library Association was held by the company (C.M. Organizer). More than 2,000 librarians from around the world attended the conference



2004

Significant Movements

PM Center's capital structure has radically changed from Baht 39.90 Million to Baht 135 Million of paid up capital which CM Organizer held the shares of "PM" for 99.99% and increased capital paid for the Eyes from Baht 5 Million to Baht 15 Million which held the shares of "the eyes" for 99.95%

2011

Significant Movements

The Company had change company name to "CMO Public Company Limited" To prepare for an expansion to new business and new market both in bound and out bound, AEC market.

2008

Significant Movements

The Company has expanded a new business in line of Utility Service Provider by held the share of Exposition Technology Company Limited for 40%. Moreover, CMO Group has a great successful of Thai Pavilion to stand up front of 102 countries with Silver Award in Theme and Conception from Bureau International des Expositions : BIE in World Water Exposition 2008 " Expo Zaragoza 2008", Zaragoza, Spain

2014

Significant Movements

CMO Group moved to “Bangkok Creative Playground”. This is the great synergy of people and potential of business to be recognize in wide range of clients, partner and suppliers

2016

Significant Movements

The Company has paid-up capital to 255,462,733 baht by offering to the existing shareholders.

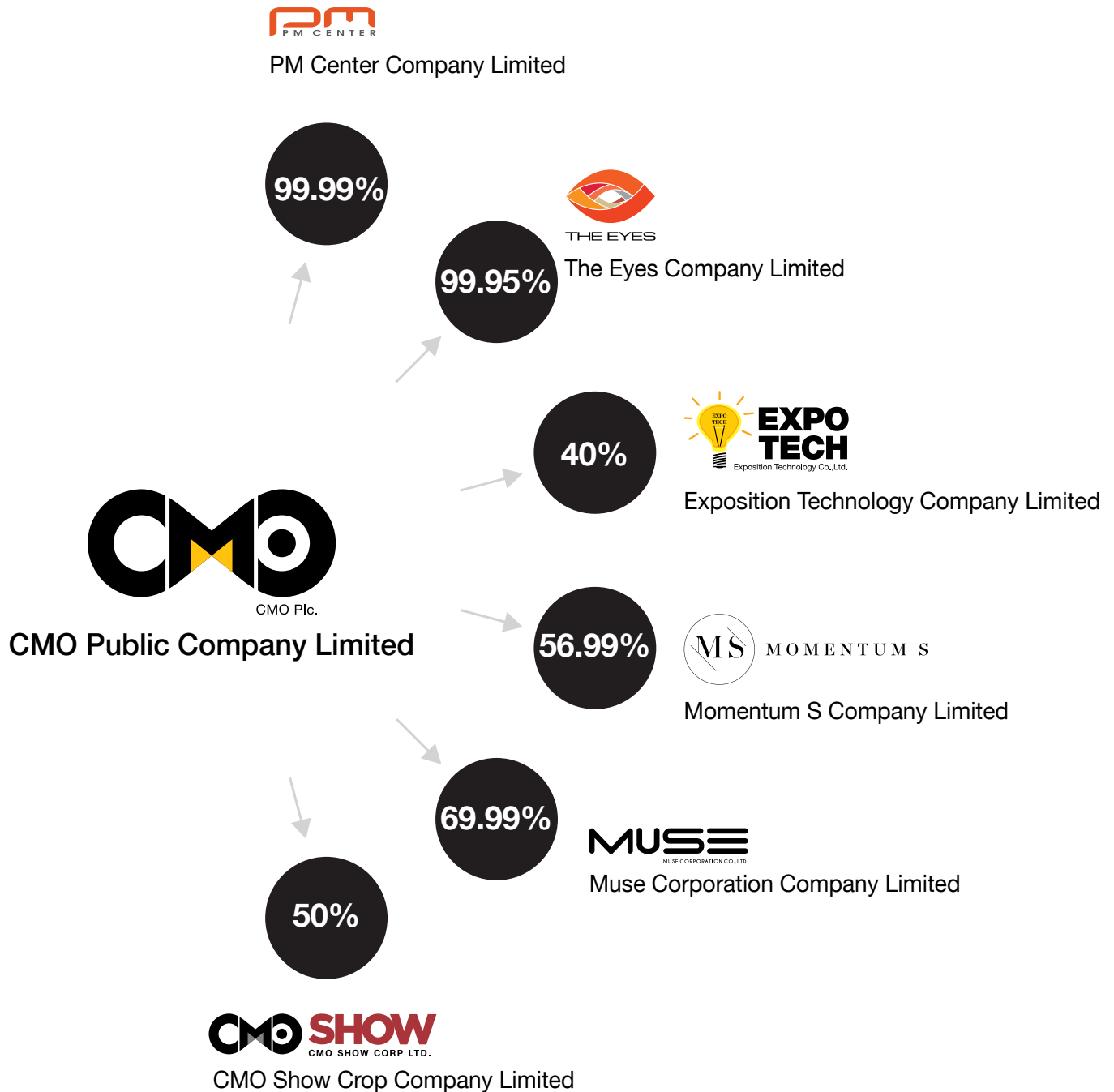
2015

Significant Movements

The Company has expanded the investment for opening the new subsidiaries, Muse Corporation Co.,Ltd provides music and entertainment services and also open “Imaginia Playland” in August which is the interactive playland for children. Furthermore, the company has new business partners, CMO SHOW CORP LTD. which created and organized a contemporary cultural show “Himmaman Avatar” that the company held the shares 70% and 50% respectively.

1.3 Organizational and ownership structure

The following diagram displays our current organizational and ownership structure as of 31 December 2016





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> 02

Company and Subsidiary's Revenue Structure

2.1 Revenue Structure

The revenue and customer structure of the group in 2013 – 2016 has been declared separately as following :

Group of Company Revenue divide by Company Business Type :

Type of Revenue	2013		2014		2015		2016	
	Amount (MB)	%	Amount (MB)	%	Amount (MB)	%	Amount (MB)	%
Revenue from event management business	641.76	54.24%	592.64	55.15%	676.72	49.44%	709.28	59.13%
Revenue from equipment rental business	489.18	41.34%	434.56	40.44%	669.08	48.88%	471.97	39.34%
Revenue from presentation media production business	36.55	3.09%	26.25	2.44%	19.18	1.40%	18.30	1.53%
Revenue from design, decoration and construction	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Revenue from musical and activity	0	0.00%	0	0.00%	0	0.00%	0	0.00%
Revenue from online marketing	15.79	1.33%	21.16	1.97%	3.79	0.28%	0	0.00%
Total	1,183.28	100%	1,074.61	100%	1,368.77	100%	1,199.65	100%

Separated Company Revenue divide by Customer Type

Company's Revenue	2013		2014		2015		2016	
	Amount (MB)	%	Amount (MB)	%	Amount (MB)	%	Amount (MB)	%
CMO Public Company Limited								
• Revenue from government	89.37	14.00%	109.93	18.47%	98.97	15.26%	151.82	22.70%
• Revenue from private sector	540.81	84.75%	471.71	79.24%	525.26	80.97%	485.82	72.64%
• Other revenue	7.98	1.25%	13.64	2.29%	24.50	3.78%	31.18	4.66%
Total	638.16	100%	595.28	100%	648.73	100%	668.82	100%

Separated Company Revenue divide by Business Service Unite

Company's Revenue	2013		2014		2015		2516	
	Amount (MB)	%	Amount (MB)	%	Amount (MB)	%	Amount (MB)	%
CMO Public Company Lintied								
- Revenue from corporate marketing events	340.5	53.36%	337.30	56.66%	325.49	50.17%	264.08	39.48%
- Revenue from public event	56.02	8.78%	80.33	13.49%	77.27	11.91%	63.72	9.53%
- Revenue from trade show and exhibition	161.84	25.36%	73.53	12.35%	216.64	33.39%	186.69	27.91%
- Revenue from MICE	0.00	0.00%	0.00	0.00%	9.33	1.44%	24.99	3.74%
- Revenue from event management function	23.05	3.61%	18.93	3.18%	0.00	0.00%	58.97	8.82%
- Revenue from design & construction of Museum	48.77	7.64%	71.55	12.02%	0.00	0.00%	34.23%	5.12%
- Revenue from amusement	0.00	0.00%	0.00	0.00%	20.00	3.00%	34.23%	5.12%
- Other revenue	7.98	1.25%	13.64	2.29%	20.00	3.08%	31.18	4.66%
Total	638.16	100%	595.28	100%	648.73	100%	668.82	100%

2.2 Business of the Company and its subsidiaries

Business of CMO Group can be divided into 8 categories as below ;

1. Corporate Marketing Event and Exhibition
2. Event Equipment Rental Service
3. Multimedia Presentation Service
4. Utilities Service Provider
5. Services on Tourist Attractions
6. Private Life Style Event Service
7. Concert with Light & Sound Show Concert
8. Playland

2.2.1 Corporate Marketing Event and Exhibition by CMO Public Company Limited (CMO)

The company is running the business for Event Management and operations related to the core business such as creative management with a focus on quality work and meet the needs of customers. The company's customer can be divided into two major groups, government sector and private sector who want to boost their sales and marketing to promote their image.

Core business of the company has four majors' activities;

1. Corporate Marketing & Event
2. Museum & Exhibition
3. National & Public Event
4. Meeting, incentive, Convention & Exhibition: MICE

(1) Products and services

1. Corporate Marketing Event (CME)

The business unit responsible for creative and marketing promotion management to create brand awareness among the Private sector

There are many business units responsible for providing advice, creative work, and organizing event activities for clients in private sector. These business units are known among the clients under the name of Corporate Marketing Event Business Unit (CME). All CME's business units are able to create and organize the event activities in response to each objective of the customer needs with comparable quality. They are self-managed unit so that they can response to customer's need on time.

The work of CME business units involves the creation of event activities for clients in order to create widely marketing awareness with distinctive characteristics and creativity. These units attempt to create experience for the clients' target group in order to bring out positive emotion and brand recall. They must also continuously emphasize and enhance the image created by the clients among the brand and target group. The events must be utilized to bring about maximum effectiveness and efficiency to the clients' products and services. As a result, brand experience is established in the customer mind in the forms of liking, preference, desire, and needs to possess, which will finally lead to the purchase decision, increasing sales value, and brand loyalty.

The professionalism of CME business units can create confidence on the foundation of over 20 years, as well as the strength in their production skills, expertise in presentation, and ability to create modern work to be able to reach the target groups. These achievements can be reflected from the famous and successful performance in the year 2016 as follows:

- Ford Ranger Nationwide Roadshow
- Huawei Mate 8 SEA Launch
- LINE Thank You Party 2016
- BFG Truck Launch
- Schaeffler Plant Opening 2016
- Perrier Sampling
- Mega Happy Kids 2016 / Mega Super Mom 2016
- Watson HWD Award 2016
- The Energy Hua-hin
- Homepro Expo # 23-24
- True 4G Launch
- Nissan Promotion booth 2016
- Public – Private Collaboration
- Betagro 49th Anniversary

2. Museum and Exhibition Management

Exhibition fair both permanent and temporary are the marketing communication tools by convey difference purpose depends on project's objective. Team's accountability is set the efficiency communication process to client and audience from our expertise via communication strategy, interior and exterior design, display technology such as "Ghost Effect" or Hologram, Panorama Screen technique and Special Effect Dome. The exhibition can divide into 2 types.

1. Education exhibition, this purpose is stimulating the audiences learning about knowledge and progress of them. Moreover, the exhibition expects to increase vision and attitude of audiences and being apply in daily life
2. Trade exhibition, this purpose is share information and introduce exhibitor's product in the same time.

For Museum, it is permanent exhibition which design in many aspects such as concept, theme, interior and exterior. The designer has to set all of aspect to harmonize with museum's objective.

The museum and exhibition management of the company in the year 2016 as follow :

- Space Inspirium
- BKI @ Money Expo Udon-Thani
- AP 2016@Terminal
- BBL@ME 2016
- BBL@ Home Expo #34
- PFS @ ThaiFex 2016
- PF @ Skyline Wow Day
- Money Expo 2016
- Queen Sirikit Exhibition
- NBTC Pavilion ITU Telecom World 2016
- ThaiBev ThaiFex 2016
- ThaiBev Thailand Industry Expo 2016

3. National & Public Event

The Public event is set for the campaign of each client which has special campaign in their product. Companies' clients are both private sectors and government departments or ministry. The kind of this event will set in a short time period and need participation of people. Normally, the National or Public Event will set for a special occasion or annually. The event is combined by a lot of activities, varieties of theme and product.

Beside the National and Public Event, company is also create event in style of sponsor event which own by company and get sponsor from other company that wish to joint. The entertainment event of the company aims to combine entertainment with the image of customer brand. For entertainment event, the company has the policy to create own event reflecting in outstanding and unique to satisfy customer and sponsor. These achievements can be reflected from the famous and successful performance in the year 2016 as follows:

- Siam's Lighting Decoration
- Movie on the Beach and Concert
- IVL RECO 2016 : Final Round
- Pokemon Day
- Light & Sound System for Billboard Café
- Songkran @ Show DC
- Songkran @ OASIS
- 5th Artist of Siam
- 10th Anniversary Siam Kubota Leasing
- Amway Dealer Award 2014-2015
- MDP Honor Award 2016
- Mega Bangna Countdown 2016
- ICONSIAM Press Conference
- 76 Million hearts missing the King

4. Meeting, Incentive, Convention, Exhibition Business Unit (MICE)

the Company is confident in presenting the service through its MICE business unit with Full-functional Service. The operation of this business unit mostly involves with foreigners. The task deals with the organizing of seminars among foreigners, as well as taking care of participants during their stay in Thailand. The events can be ranged from the seminars held within a few conference rooms to the world-class seminars joined by several thousand participants. Therefore, the provision of the MICE team's full-functional service covers reception, journeys, accommodation, travels during the stay in Thailand, as well as organizing the meetings, venue maintenance, registration, and all the details related to the conferences.

Competence personnel, clarity of working, and World-class Management are considered significant factors in administrating the MICE team. Additionally, being the leader of the MICE business together with competitive advantage obtained from the affiliated companies, the Company's MICE team is equipped with instrument, technology, and potential that is sufficient to fully accommodate the business opportunities. The successful performance in the year 2016 as follows:

- Adfest 2016
- Michelin Partnership 2016
- Mice Academy Day 2016
- MICE Standard Day
- KTB Seminar
- AEC Forum 2025
- Fuji Xerox Premier Partner Conference 2016
- Siam kubota Annual meeting 2015
- ICONSIAM Press Confernce
- World Irrigation Forum and International Executive Council Meeting
- AIA Seminar

(2) Marketing and competition situation

A. Marketing policy

- Marketing strategy

The Company has marketing strategy that stresses on quality and full-function services for different types of businesses. The followings are the key marketing strategies:

1. Provision of full-function quality services

After all this time, the Company emphasizes on provision of services for organizing events of various formats for both governmental and private sectors of quality and full-function nature. The Company's working teams work closely together with our clients from the beginning to truly understand the objective and needs of our clients. The Company will set attractive formats of show activities, create presentation formats and feasibility of event organizing including finding event venues, provision of equipment, performance supporting teams as well as arranging for other activities which are harmonious and suitable with the objectives of the

events. Thus, the Company applies quality control to every single procedure in order to prevent mistakes and to create the events that meet the objectives of clients. Consequently, the Company earned well acceptance and trust from clients. The activities organized by the Company are novel and convey the concepts presented according to the needs of clients.

Furthermore, to make the events of clients accessible to the target group more efficiently, PR service is added to communicate, build image and release news of clients' events. This is an added value to organizing the clients' events that makes clients satisfy in the overall services of the Company, and also make the Company capable of supporting and organizing all forms of events. Therefore, the Company established subsidiaries under CMO Group to support work within the Group. The operation of the subsidiaries includes complete services ranging from light, color and sound equipment for all kinds of shows, production of special effect, VDOs, and multimedia for activities and advertisement, building of stage structure, electric system, water system, air pump and media cable wiring. Thus, make CMO Group capable of providing real full-function services.

2. Provision of services covering diverse events

Company provides event management that covers 4 kinds of businesses:

1. Corporate Marketing & Event
2. Museum & Exhibition
3. National & Public Event
4. Meeting, Incentive, Convention & Exhibition: MICE

The Company is regarded as a leading operator in event management of all such 4 kinds of event. As a result, the Company has market opportunities in event managements covering all kinds of events.

As the Company places importance on account management and customer service, therefore, the Company adds a policy on long-term account management system. Such system is beneficial to both the Company and clients by increasing well the revenue stability and reliability of clients in professional personnel. This is because, the system covers the mode of operation from keeping good relationship, servicing clients by proficient personnel including strict non-disclosure of marketing secrets of each client which is the persistent crucial principle practice..

3. Develop work system to international efficiency standard

In addition to the policy on full function service strategy, all services must be of international standard which is widely accepted. This is a very importance issue that is emphasized by the Company. As the organization of each event or activity involves vast number of people, if the operation does not follow strictly the regulation and standard, there will be chaos or carelessness that will bring about damages and danger in many aspects.

Therefore, the Company places major concern on proper and prudent work regulation, and safety awareness such as when a huge structure for an event is required, the construction design must be verified by engineer, security staff stationed at various points during event preparation, a third party insurance, etc.

4. Placing importance on corporate human resource

The Company is always aware that all levels of corporate personnel are the important machinery that make the Company successful in business operation continuously. As event management business is a business that requires knowledge, ability, experiences, creativity and cooperation of staff from various teams. To organize activities successfully as targeted, the Company emphasizes on training and development of personnel by training on application of computerized programs for designing and creating media, and on the use of presentation tools including sending staff for study visits both in-country and abroad. This is to equip staff with innovative techniques to adapt to creative work for clients. Moreover, the Company also stresses on building good internal corporate relationship by organizing activities to unite staff together leading to the same operational direction, cooperation and coordination to achieve the set goals,

- **Policy and pricing**

The pricing for event management of each event is set by production cost which comprises of production cost, production control management fee and presentation control fee plus profit margin at a proper rate depending on the nature of event, how creative and innovative it is including how complex the production is.

- **Clients and target groups**

The Company focuses on clients who are the owners of goods or products that needs promotional marketing events or PR for their own products to boost sales volume in addition to advertisement via general media or governmental or private sectors that need to promote good images for the organization including the events of learning center. The product owners or organizations may specify the formats of activities themselves and then hire the Company to implement or ask the Company to present the activity plans. The Company classifies clients into 4 categories as follows:

1. State enterprises and governmental agencies

As governmental sector has a policy to promote industrial investment that has constant growth potential, so governmental sector acts as representative in organizing activities to give knowledge, understanding or marketing activities to promote various industries such as tourism industry, and event management industry, etc. Governmental agencies that are responsible for promotion of such business are Tourism Authority of Thailand, Thailand Convention & Exhibition Bureau (TCEB) and governmental offices in respective tourism provinces, etc. Furthermore, a lot of governmental agencies organize PR activities in different formats. The activities of which are in line with the duties of those governmental agencies in order to promote concerned activities.

2. Private business group

Private business group mostly prefers the use of events simultaneously with other marketing communication media. However, the budget spent and frequency of events are varied depending on size of business and competition in particular industries. The business industries that use event management service more frequently with high budget usually are the business of high competition and rapid change of consumer behavior or technology or services that high speed is required such as telecommunication and information technology of which the growth rate and market competition are high. Automotive business industry with constant growth potential and consumer goods business such as food business, cosmetics business, electric appliances and other equipment regarding daily living place importance on marketing activities. Sales promotion and PR to build perception of consumers and target group, including new businesses doing marketing in Thailand, then marketing activities are highly essential in creating direct consumers' perception.

3. Media agency group

Media agencies are considered important clients of the Company. Due to the fact that only a few firms are capable of providing full services on event management and advertisement, therefore most media agencies need services of event management providers to create perfect experiences according to the objectives of clients in addition to the planning for marketing strategy.

4. Clients from ASEAN Countries

As the Company foreseen the business opportunities from the opening of ASEAN Community, the Company then sets work plan to support this new group of clients continuously. From the past performance, the Company had the opportunities to provide services to 3 kinds of ASEAN related clients as follows:

- 1) Thai or foreign private companies based in Thailand that have investment plans in ASEAN.
- 2) Private companies in ASEAN region such as countries in CLMV group.
- 3) Governmental Sector of countries in ASEAN region.

All this time, the Company has had the opportunities to provide event management services to current and new clients constantly by the following procedure:

1. Presentation of performance for client's selection

The Company's operation team will keep track of clients' marketing movement or is contacted by clients to present events of clients from state Enterprises, government and private sectors. When the Company receives information from clients, the Company will prepare work plan according to the clients' objectives of the events, then presents events for clients' selection. If the Company is selected as service provider, the production team of the Company will coordinate with clients to implement further procedure.

2. Good customer relationship

Following the marketing policy that focuses on creating quality events to satisfy clients, the Company can build and keep continued good relationship with clients. Clients who used to get services are therefore confident in quality and repeatedly use the Company's services. This is coupled with the Company's focus on clients with high growth potential, budget and PR plan that need to do marketing successively throughout the year, as a result the Company gains trust from clients continuously.

3. Recommendation from old clients

With over 30 years of experiences and provision of services which have been accepted well by clients both in quality and creative aspects plus innovative presentation concept but harmonized with clients' events. This is why many clients are confident in the quality of work of the Company and often recommend other clients to use the Company's services.

B. The competition situation in event management service

1. Competitive situation and strategy in event management service

The competitive situation in event management service is higher and higher everyday due to the fact that the organizing of marketing activities is widely accepted as a real access to consumers who get direct experiences. This makes marketing activities popular among most companies both for specific group and public in order to get more marketing outcome.

The entering into event management service business is not very difficult as the capital investment is not very high and personnel required is not a lot. Nowadays, business operation companies that provide event management service can be classified into 2 big categories which are: the companies that operate event management service as their main business, considered as the trade competitors of the Company, and companies that produce TV and entertainment programs relying on their strong points in having good reputation and media in hand to connect to event management business and bid for work to compete with direct operators, includes advertising and PR agencies. Some agencies have internal units that function as event management service providers for their own clients which are considered as indirect competitors. However, with the growth and popularity of event management market, these indirect competitors pay more attention to event management business. In particular, the advertising agencies that turn to compete in event management market by establishing companies or units for event management for their clients seriously. Nevertheless, event management requires experiences, high operational expertise and a great number of working teams that make it necessary to use the services from companies with direct expertise.

Now in Thailand, there are a lot of operators conducting event management business but only 5-6 operators are big companies including the Company. The Company operates systematically, has stability, can provide quality services and is trusted by clients, catches many target groups both in governmental and private sectors. Each business has different skill and connection. If using total sales volume as a criterion to differentiate business size of the Company when comparing with competitors of direct event management service, it is considered that the Company's business scale is big.

Whether any event management company gets a job from a client or not depending on readiness and company's stability that can support the event. Moreover, the crucial point is the ability to produce quality work. The factors conducive to quality work are personnel particularly creative and production teams with creativity, expertise and experiences, ready supporting team, ability of each producer to allocate all compositions to produce work as required by clients within the set time and budget including strict management.

2. Competitive potentiality of the company

For the Company that has operated event management business for a long period of time, over 30 years, has produced quality events emphasizing on presentation of innovative activities stressing on creativity and quality control on every service procedure. All these make the performances of the Company well accepted as quality events by clients from both governmental and private sectors continually. Thus, plenty of clients use the Company's services continually which make the Company earn unceasingly revenue and grow even in time of economic crisis. When the GDP rate grew low, the expenditure on promotional marketing and PR activities was minus. In order to maintain the status as the leading company in the business and increase potentialities in growth and competitiveness, the Company positioned itself as a provider of turnkey event management services covering all kinds of show events by emphasizing on quality as the key principle. Now, the Company is accepted well by both Company's own clients and competitors as leading company in each category of event managements currently operated by the Company.

(3) Provision of products and services

The procedure in providing event management services can be divided as follows:

1. The procedure on providing event management services begins when being contacted by clients who are the owners of products and services. The clients will inform the Company the purpose of organizing the events: if it is promotional marketing activities, seminars for sales representatives either for their products or their services or the promotion of various aspects of their images. The Company will send working team to get clients' needs and objectives of the events including budget for the event organization according to the time, date and venue of appointment made by clients.

2. After that the Company will make an analysis for complete understanding of the clients' needs and objectives of the events. Then, a meeting of working teams consisting of strategic planning, creative and production, is held to brainstorm and set format, guideline and how to present the proposal including the initial cost estimate. The work at this stage is to ensure that the concept and format of events are correct according to the needs of clients and within the financial limit as set by clients.

3. Preparation for readiness to organize events equipment and media for presentation, production control and PR of the events.

3.1 Readiness preparation for equipment and media for presentation:

Production Team will take action in preparing equipment required such as communication tools used among working teams, electric, light, color and sound systems, special effects, presentation media, costumes for actors/actresses and master of the ceremony including stage props that are suitable for concepts and formats of the events.

3.2 Production control and PR event: at this stage, the Company proceeds

with production as well as checking and control quality of the events at all stages of production in order to ensure that the work produced have quality and is in accordance with the clients' objectives. During the production period, the Company will coordinate with the companies that are owners of the events and concerned agencies to make PR of the event to be known by target groups.

3.3 Designing of management and control of events: designing of

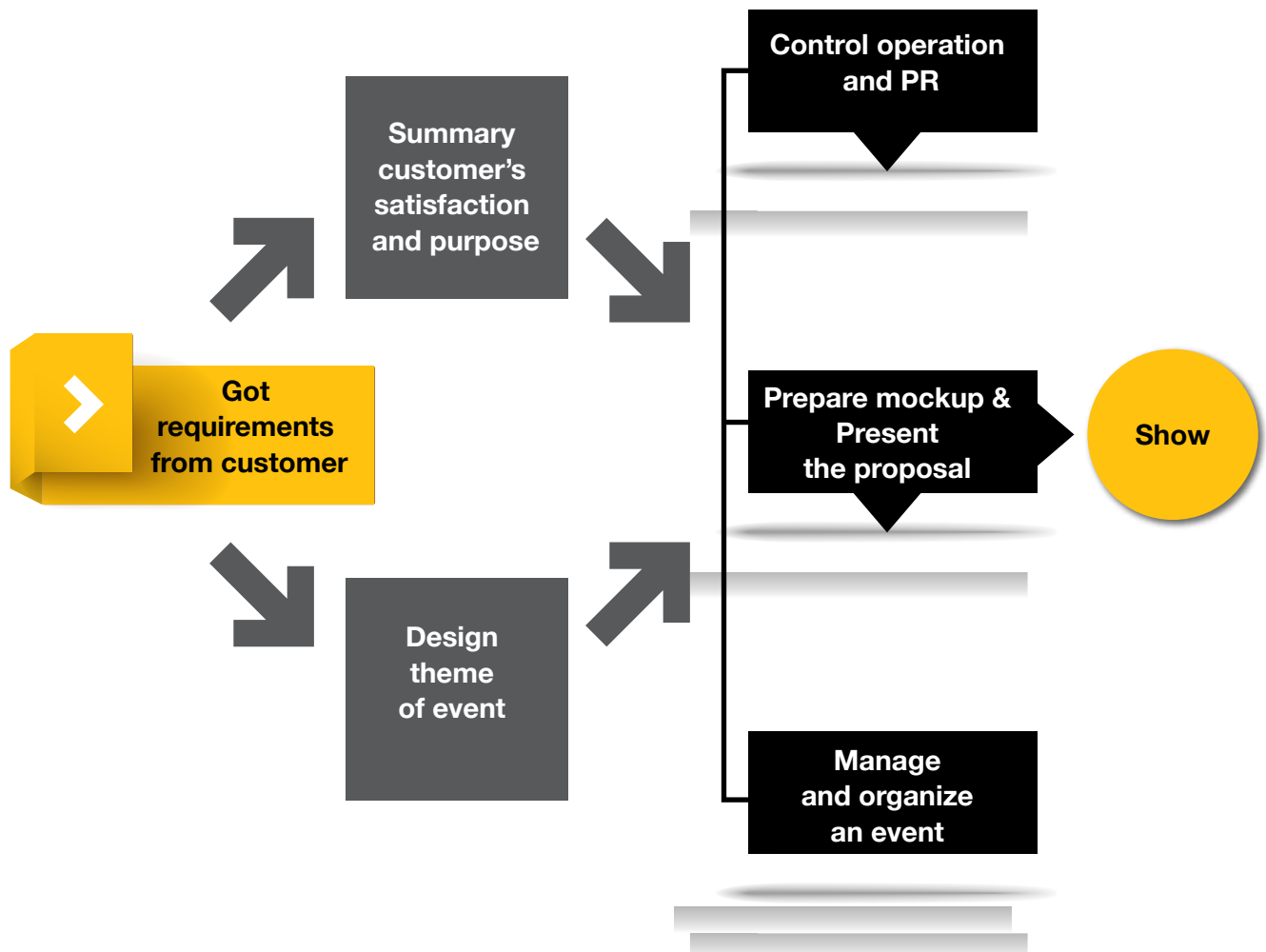
management and control of events including the selection and training of staff for event organization. The recruitment, selection and training are jointly conducted by the Company and clients for supporting staff such as receptionists, waiters/waitresses, ticket inspectors including master of the ceremony and actors/actresses. The preparation and management of event venues starts from requesting of approval from concerned agencies for authorization as well as knowing the limitations of the site. The placement of equipment, tools at proper spots for application, making attractive stage and backdrop decoration, and allocating adequate space for attendants including space for traffic that provide access for attendants from one spot to the others conveniently and quickly including security measures simultaneously.

3.4 Proceed with event organization according to the set time, date and venue.



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Management Procedure Route



2.2.2 Event equipment rentals Service (PM Center)

(1) Products and services

Event equipment rental service is operated under PM Center Co., Ltd (Abbreviation as PM). The company's service serves both organizer and agency that manage an event or performance.

PM is an all-in-one service supply thus PM serves the market by providing equipment rental service along with installation and technician service, as well as production consulting service.

Currently, PM's service is categorized by system in 4 categories as following;

- Image or visual system is inclusive of LED screen, LCD & DLP projector, projection screen, plasma display and Xenon slide projector; with this various equipment our service may serve in many type of event from still image display, motion picture display to 3D mapping on a building.
- Lighting system is inclusive of convention lighting, outdoor lighting, concert lighting and exhibition lighting.
- Audio system can serve meeting, conference, product launching event as well as light and sound show.
- Special effect includes the following equipment; laser machine, water screen, various kind and shape of fountain, confetti, paper blower and flame projector. Apart from the special effect equipment, PM also includes rooftop and truss system into this category.

(2) Marketing and competition situation

A. Business strategy

Business strategy in term of selling price, PM considers base on actual cost of labor, logistic plus market price of the equipment. However, the selling price of water screen and fountain are considering base on requirement, technique as well as actual cost.

B. The competition situation in event equipment rental service

In this recent years, there are newly open small-medium equipment supply company in the market; however, PM still keep its strength in the competitive market by being an all-in-one service company while other companies are still focus servicing only one category or system which cause PM is relatively competitive in medium-high market.

In order to keep the market share, PM believe one of the main key point is keeping the product update and ready for the market's trend. Since the technology of light and sound equipment keeps developing, PM also prioritizes to getting new products as well as training our technicians which is our strength in this business.

- Clients and target groups
 - Event Organizer
 - Government and private organization who organize their own event

(3) Provision of products and services

a) Equipment : Purchasing new product is based on past record of frequency of selling plus rental record as well as trend in the market. In order to keep the product's quality, there is a professional team inspecting factory and checking quality of the product as per standard policy.

b) Personnel : Recruiting and training staff is another important way to keep PM's service on standard in long term.

(4) Corporate social responsibility

Apart from recognizing the significant of keeping product update and in-trend, PM also takes responsibility to the society and nature by including the condition of environmental friendly's product and energy saving product in the standard policy.

2.2.3 Multimedia Presentation Service (The Eyes Co., Ltd.)

(1) Products and services

The Eyes Company Limited (The Eyes) runs a one-stop service of video presentation, multimedia and interactive media production ranging from the first step of creative design and development, film or software production to the delivery step including software installation at any events. Our wide-range of multimedia are used for many purposes; video to be a corporate profile, multimedia and interactive media for marketing events, conference, exhibitions, and even museums.

Our 3 Core Services are:

- Multimedia : a presentation made by multi-media including video, images, graphic, light & sound to make client's products or services more attractive. These are usually used for marketing events, conferences, exhibitions and museums. Our multimedia includes multi-screen and panorama video, 3D mapping projection, hologram technic, magic display and 3D video.
- Video Presentation : We provide a one-stop service of video production from creative & script development, shooting production, computer graphic development, sound recording and mixing and video editing. Our types of video production ranges from corporate video, promotional video, product information video, TVC, short film to documentary.
- Interactive Media : This kind of media is used to coloring the events, exhibitions or museums to draw clients or participants' attractions as they can interact with the media to get into the details or information of the products and services by a more entertaining way. Our interactive media includes photo booth, interactive shadow, Kinect interactive program, multi-touchtable, reactable, transparent display and augmented reality. Our service ranges from software creative design, graphic design and development and software programming that can be adjustable to clients' preferences.

(2) Marketing and competitiveness

A. Marketing policy

- Pricing policy

The eyes use a standard price setting policy to be competitive by marking up margin from the services cost.

- Clients and target groups
 - 1.1 Event organizers and advertising agencies
 - 1.2 Government sectors and private organizations

B. The competition situation in multimedia presentation service

The Eyes' strength is that we are one of a few one-stop service multimedia production houses in the multimedia presentation market and we also have professional teamwork to create a high-standard multimedia technic with reasonable price.

To continue being a leader in the market, The Eyes gives precedence to staff development. We send our staff to several beneficial training courses so that they can get up-to-date with the fast forward trending of technology.

Marketing Policy: We still focus on great service and professional works to continue being a leader in the market. Besides, we will not stop researching and developing new products to serve clients' needs. Online marketing is our main channel to publish our works and communicate with our clients.

(3) Provision of products and services

a) Equipment for multimedia production : The Eyes provides tools and equipment for producing multimedia such as software programs for computer graphic development, video camera and other tools for video production.

b) Personnel : The Eyes sets specific training course to staff to be proficient in using software programs, camera equipment, etc. they use for multimedia production.

(4) Corporate social responsibility

1. Green Office Building : The Eyes has concern about reducing use of energy to help the environment. Our new office building is designed to have a glass wall to help lower lighting use in daytime. The sensor lights are used on the corridors. And we also have a policy to turn off the electricity when not using it.

2. Recycle policy : Reduce the use of new paper, reuse paper, and reduce printing paper and use more of online document.

2.2.4 Utilities services provider (Exposition Technology)

(1) Products and services

Utility service is provided under the operation of Exposition Technology Co., Ltd. (or Expo Tech) which is a subsidiary that the Company is a shareholder holding 40% of the paid registered capital. Expo Tech is a provider of utility service systems such as electrical connecting system, water piping system, air duct system and signal wiring system that are essential to event organizing. Furthermore, Expo Tech is the official operator of utility service for the Challenger Hall of Muang Thong Thani.

(2) Marketing and Competition Situation

A. Marketing policy

- Policy and pricing

The pricing policy on utility service of Expo Tech is standardized and competitive with competitors in the market. It is set from costs of each service category plus appropriate profit or return.

- Clients and target groups
 - Both governmental and private agencies that require public relations activities for their agencies and organize their events at the Challenger Hall of Mung Thong Thani.
 - Event Organizers who do not have their own internal units or skillful subsidiaries in utility system.

B. The competition situation in Utilities services provider

Considering utility service providers for events of sales promotion or various events in Thailand, it is found that there are plenty operators. However, most operators are skillful only at 1 or 2 systems. There are only a few operators including Expo Tech who are capable of providing complete utility service. In particular, Expo Tech is a sole official operator for event organizers at the Challenger Hall of Muang Thong Thai. This give Expo tech advantage in dealing with other clients and creating perception of professional services to clients.



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(3) Provision of products and services

a) Equipment

The Company has a policy on provision of quality products matching the requirements of clients with TISI Standard to build reliability of the Company for clients who use the service. All of the materials used are purchased directly from manufacturers or domestic sales agents or from agents who imported from abroad. Another policy of the Company is using environmental-concerned products, and reducing the use of energy by energy saving light bulbs.

b) Personnel

By the nature of the business, personnel is the crucial factor in business operation. In addition, the entering into the ASEAN Economics Community makes it necessary to develop personnel to international level both engineering and service providing aspects especially on communication skill. Language proficiency for communication is needed. Therefore, the Company has a policy to increase staff efficiency by training for better skill and expertise on both engineering and language.

(4) Corporate social responsibility

Nowadays, Exposition Technology Co., Ltd. deems the importance of reducing impact on environment, as a result LED bulbs are used instead. LED bulbs release almost none of heat so they reduce the energy utility of the Hall for air-conditioning. Air conditioners work less so the use of energy is saved indirectly. Fluorescence tubes have impact on environment as the tubes contain Mercury vapor while LED bulbs do not or have very little impact and longer life span of 50,000 – 100,000 hours and consume only 0.5 – 1 watt of electricity.

2.2.5 Services on Tourist Attractions

(1) Products and services

CMO Show Corp. was originated from the strength synergy of the two gigantic leading companies in entertainment solution of Thailand that are CMO Public Company Limited and Show DC Corp. While CMO Public Company Limited is the biggest leading company in ASEAN in event creation, multi-media art and complete system of light, color and sound, Show DC Corp. is the operator of Show DC Tourist Destination Center. This Center is the new landmark in the center of Bangkok, located on the area of 150,000 sq.m on Chaturathit Road, Rama 9, the heart of Bangkok's new business area. It is the first and biggest show space of this kind in Thailand for creating the magnificent show under the name "Himmapan Avatar".

"Himmapan Avatar" is the show in the form of spectacular walk-through experience of the most complete integrated magnificent performance in ASEAN. The show will be ready to create the thrilling phenomenon within 2016. Combining the power of creativity with performing art and ultimate multi-media technologies, the show will bring about new dimensions of new experiences in viewing for the audience and tourists from around the world. Thus, will eventually help push forward the tourism and economy of Thailand.

(2) Marketing and competition situation

A. Marketing policy

- Policy and Pricing

The pricing policy of CMO Show Corporation Limited is competitive pricing. The admission fee to "Himmapan Avatar" will be appropriate and competitive with as well as equivalent to competitors of the same business category. Then, reasonable profit and return will be added.

- Clients and Target Groups

- 2.1 The Chinese tourists who visit Thailand either coming with group tours and on their own or FIT (Foreign Individual Tourism)
- 2.2 Thais and tourists from other Asian countries

B. The competitive situation in service on tourist attractions

When considering the operators of shows or tourist attraction business in Thailand, it is found that there are a lot of current operators. However, most operators have locations as stand-alone type (the space is for only that single show) or in the tourist towns in the provinces. While, Himmapan Avatar contains outstanding features which are the location and the landmark. The show space is located in the Show DC Mega Complex which is the new shopping and complete entertainment landmark for tourists on Chaturathit road, Rama 9, the center of new business area of Bangkok. It takes only 30-minute travel from Suvarnabhumi and Donmuang Airports. Moreover, it is easily accessible by multiple roads and rail transport systems, close to an Airport Rail Link station and connected to various expressways.

On the potential side, Show DC is the biggest space to accommodate tourists and the focal point of full range of goods and services. In addition, as Show DC is the first retailer in Thailand who designs all facilities to accommodate a great number of foreign tourists which will be beneficial to Himmapan Avatar. Himmapan Avatar will become another destination for both Thai and foreign tourists who wish to experience the utmost from travelling Thailand. Himmapan Avatar, the spectacular walk-through experience will be the most prominent new show of Thailand and ASEAN that will reinforce and strengthen further the image of Thailand as the center of culture and entertainment of ASEAN.

Marketing Policy: CMO Show Corp. holds to the principle in creating excellent experience to audience. By applying modern light, color and sound technologies in the presentation, Himmapan Avatar will be superb and equivalent to the popular shows abroad and corresponded to the need of Thai and foreign tourists. They need thrilling viewing experiences and the blending in of the Thai legend and belief to the show.

Moreover, CMO Show Corp. has placed the emphasis on public relations on the performance of the company and the show of Himmapan Avatar. Himmapan Avatar is regarded as the show which is the destination for tourists worldwide. It is a must for tourists who visit Thailand to come to view the show. The public relations is made via various media either online, on-air or on-ground consecutively in order to reach target groups fast and to be wider known to corporate clients.

(3) Provision of products or services

a) Equipment used for production of presentation media : CMO Show Corp. has the policy to provide tools and equipment as well as techniques and methods to produce performing media that make Himmapan Avatar Show attractive. With different format and quality, the show will be extravagant combining performing art and the utmost comprehensive multi-media technologies in ASEAN.

b) Personnel and staff are one of the important components in creating the show: Himmapan Avatar, CMO Show Corp. has the policies to train personnel, to select performers who are skillful, talented and expert in performing and to use equipment including various tools to make Himmapan Avatar Show, the show of world standard.

2.2.6 Private Life Style Event Service

(1) Products and services

Momentum S provides comprehensive premium services for creating private lifestyle event. We are the leading experience communicator creator with world's class craftsmanship; to be customer's trusted solution under the concept of "infinite creativity," We create perfect combination of fashion and entertainment by designing modish ideas of event decoration and surprises moment. Our profession is to unify stylish, creativity, uniqueness and fashion into one.

(2) Marketing and competition situation

Nowadays, event organizer in Thai market have both corporate and freelance sector. We have no direct competitor in the market due to the fact that we are a pioneer of one stop service private lifestyle event organizer in Thailand. Moreover, we do specialize on private event but we also can do corporate event excellently. Therefore on the other hand, considering competition in "event organizer" not emphasizing on private event only, we have indirect competitor for example wedding planners which are Wedding is me, Rainforest, Kaidang, Phka, Box wedding and Tue. As a result, event organizing competition is high. It somehow indirectly affects Momentum S on numbers of customer.

A. Marketing policy

In 2017, Momentum S will focus more on private event especially wedding market. From the record, more than 300,000 persons organize wedding reception which cost more than 30,000 million Baht in a year. Comparing with other events such as birthday party, anniversary and hen night, we think wedding market is worth to invest.

B. The competition situation in private life style event service

Momentum S rentals price range comparing to other event organizer is more expensive due to the fact that all the elements and rentals that we use in events are all tailor made. Normally, other companies reuse and recycle rentals and the cost is reduced. Thus, Momentum S will reuse, adapt and repair used rentals in order to save the cost for the upcoming event organizing.

(3) Provision of products or services

The company has provided new supplier match with customer need and low cost but also meet the standard such as structure, decoration, catering and printing. In addition, to provided specialties for more efficiency result.

(4) Corporate social responsibility

Momentum S Co., Ltd. is an event company which focuses on creativity and electronic communication. The company brings E-Card for present to customer, using E-mail for send information. There are added valuable and minimize waste cost instead of using paper, CD and messenger expenses.

2.2.7 Event and Concert Organizing Service

Muse Corporation is the phenomenal producer that determines to invent entertainment events with fun, style and creative force: “Playing with Phenomena”. Muse provides turnkey event management services for events and concert shows. The scope of services is as follows:

- Creative designing
- Planning marketing communication in accordance to the marketing plans of clients
- Planning PR to support the projects
- Designing workpiece
- Giving advice on event management and preparing for appropriate venues for different categories of events
- Giving primary advice on equipment and media for organizing shows
- Providing designing and production services responding to clients’ ideas
- Production control
- Providing assembling, installing and interior decorating services for clients
- Show management
- Identifying sponsors

(1) Products and services

Three main features of services of the Company are :

- Creative & Entertainment Production Agency: the Company initiates new projects as “Promoter” and then identifies sponsors
- Tailor-made Corporate Entertainment: employed as phenomenal creative
- New Experience for Branding: building on brand strengthening and making the difference

(2) Market and Competitive Situation

1. Emphasize on different creative concepts via creating tailor-made events with identity for each client. Due to the current fierce competition and rapid changes in marketing communication, the Company focuses on creating events with identity that are solutions for clients’ problems and the set goals by presenting new event formats and new techniques.

2. Provide integrated marketing communication that serves clients as one-stop-service. Whether they are advertising and public relations, or advertising and public relations media planning, and online communication, etc. to create continued communication with target groups more efficiently, the Company can provide consultation from the very beginning procedure as Concept Exploration, Strategic Planning, Production, and Operation & Management to Monitoring & Evaluation for clients.

3. Administer Client Relationship Management and emphasize on taking care of clients in long-term. This strategy builds reliability of the Company in the clients' perception and results in long-term contracts. The clients are well taken care of by teams of experts who are ready to provide services properly and fast including being capable of giving advice and being good consultant for clients.

(3) Provision of products and services

The procedure in providing services for client of each project is as follows:

- Taking brief of problems and needs of clients
- Brainstorming for guideline of presentation
- Proposal presentation in details
- Production will be prepared in details after the proposal is approved by clients
- Set up at actual event venues along with rehearsal as preparation for overall readiness
- Show Day
- Evaluation: After the event, there will be an evaluation to appraise the performance whether it achieves the set target, including suggestion and improvement guideline for benefit of future events.
- Client Relationship Management: taking care of and contacting clients continuously and presents new ideas and techniques which are deemed beneficial to clients

The Company places high priority on personnel who are the most important asset of the Company that mobilize the Company to achievement and produce quality work for clients. The Company has the policy to recruit personnel who have attitude and qualification that match organizational vision. Moreover, there are training sessions to equip staff with knowledge and understanding in the nature and work system of the Company including study visits outside to gain new experiences.

(4) Corporate social responsibility

1. Energy saving policy: Muse has a policy for all staff to share the same effort in saving electricity and water.

2. Recycling consumable supply policy: To reduce the use of paper and hard copy document in the Company. To emphasize on re-use of paper. To reduce unnecessary printing but deliver documents via email or other online channels.

2.2.8 Kids Theme park Service (IMAGINIA Playland)

(1) Products and Services

IMAGINIA playland provide service as indoor playground to promote imagination and creativity which enhance child's physical, mental, and emotional well-being. 1400 sq.m. IMAGINIA has been divided into 21 zones which branches out onto creative-enhance zones from art, music, literature, and strategic play. The venue also provide all-encompassing facilities such as Bakery cafe, Wi-fi, Restroom, Nappy changing corner, and first aid room.

At the present, IMAGINIA provide services and special activities as follows:

- 1) Themed event: IMAGINIA event is defined that part-game part-exhibition experience which will last approximately 2 months per event.
- 2) Special Workshop: Workshop that correspond to seasonal holiday, varies from craft workshop to DIY cooking workshop.
- 3) School Field trip: Venue that combines development and fun in one: for Kindergarten to primary school (until grade 6).
- 4) Party Service: Exclusive activities with catering for special occasion such as: Birthday, Graduation party, Seasonal party (Easter, Christmas, Thanksgiving).
- 5) Corporate: Play event in a form of thank you party or CRM event for corporate client.

(2) Marketing and Competition Situation

A. Marketing policy

- Market strategy

IMAGINIA's core objective is to create creative playspace for child from 1 - 12 years old. The playland focuses on developing child's creativity which enhance child development in 4 areas: Physical, Emotional, Mental, and Creative development. These core development is translated into play zones in Art, Music, Literature, Nature, and Strategic play in digital interactive approach.

- Clients and target groups
 - a) THAI: increase thai customer by increasing promotional sales and campaigns.
 - b) EXPATRIATE: Create marketing tools that encourage repeat-of-use.
 - c) TOURIST: Expand on regional-specific advertising that correspond to each countries' holiday season (including off-school periods).

B. The competition situation in kid theme park services

The entire kid-related industry, especially in the service-based sector itself, expand exponentially more than 10 individuals for the past 2 years since our business started. IMAGINIA uniqueness in providing fresh and variety of content allow IMAGINIA to set apart from majority of players that mainly provide service for physical-play experience. Nevertheless, with the current trend of promoting overall development (especially on non-academic side), several players starting to include creativity activities onto their service. To ensure the unique quality of IMAGINIA, we strategize in maintaining cleanliness, friendly environment and service and take importance in improving play equipment that has the balance element of fun and educational, a mixture that becomes the major demand for all types of our target customer.

(3) Provision of products and services

- a) Products : IMAGINIA take comments and conduct several forms of private and public survey to gather facts in order to improve our product and service accordingly.
- b) **Personnel** : IMAGINIA conduct series of skill and service training as follows:
 - **Service** : Information-test for all operation staffs to ensure customer's smooth play experience
 - Safety
First Aid: All staffs has been on basic first aid training while all supervisor level are inquired to pass intensive first aid training.
Child Psychology: Basic training in child psychology for proper handling of children (including special needs children).
 - Technology : All staffs receive training knowledge in basic play equipment maintenance and common errors fix.

(4) Corporate social responsibility

IMAGINIA issue earth-friendly policies for both internal usage and campaign for customer as follows:

Internal policy :

- Consistentially checking and control materials for workshops to be sufficient for customer while avoiding material waste e.g. food ingredient usage management.
- Recycle policy: use 2 sides of paper and convert used paper into art and craft material and on-site decoration.
- Energy-saving policy: Turn off computer and air conditioning during lunch hours.

Campaign for customer :

- Recycle me! Campaign: use Recycle trashbin into the playspace to introduce recycle concept to children and families.
- Adding friendly reminder to several facilities e.g. liquid soap, tap, and tissue paper to use the resources only needed.

สรุปโครงการอันเนื่องมาจากพระราชดำริ ๘,๐๐๐ โครงการ

โครงการอันเนื่องมาจากพระราชดำริ
จังหวัดพระนครศรีอยุธยา 24 โครงการ

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2012

EXHIBITION IN HONOR OF HIS MAJESTY THE KING



> 03

Risk Factors

Risk relating to the company and subsidiaries divided by 6 risks for marketing activities

3.1 Risk from inconsistency of the client companies' plans for marketing activities

Nowadays, marketing events is an efficiency tool of marketing to penetrate into targeting customer of each products or service. These activities are, therefore, supplementary activities for the clients' business. Consequently, the Company's event management can easily be affected by the change of customer requirement, such as the policy change from foreign head office in terms of content and budget, the product change, the budget change, the postponement of event schedule, etc. Such changes may affect the revenue and performance of the Company and its affiliations.

However, since the Company has been in the business continuously for over 2 decade, it has customer base comprising both government and private sectors conducting various types of business and has strong policy to acquire new customers. These clients have more tendency to organize events for their marketing, public relations and sales promotion purposes in order to communicate directly to their target consumers.



EXHIBITION IN HONOR OF HIS MAJESTY THE KING

In addition, the Company also has another progressive management policy by establishing the strategy for managing its own event activities. Therefore, it is possible to forecast the target and implementation of such events, as well as to promote the brand of events in order to create good reputation and trustworthiness, as well as the interest in such events in the following years for more stable future. This will also result in more revenue from supporters of existing events as well as the potentially well-known branded events in the future.

Actually, the Company has tried to maintain the customer base in attempt to expand the revenue from each of the clients. This is indicated from the fact that the staff has put their best efforts in the work, and tried to expand the clients' successful performance in order to maintain continuous flow of work. A specific business unit is established to take care and provide services to the customers closely. All recommendations are accepted for improvement. And most importantly, the clients' budget will be worth utilized in accordance with their objectives. Moreover, the efficiency of performance must be measurable in order to achieve maximum quality.

3.2 Risk from social, economic instability and the change of government policy

Event Management business is connected to and related with advertisement and public relations business that directly ties in with the overall economic situation of the country. The public spending and general business survival are essential factor for product or service owners in considering the use of any kinds of advertisement or public relations, which include exhibition as a marketing tool for sales promotion.

When people in the country, ranging from business sectors at the level of consumer product operators to the high impact level such as energy, are substantially sensitive to political situation, the business operation is therefore directly affected by overall political and economic movements such as political stability, political rally, and economic policy. These factors affect the consideration on roles of advertising, public relations, and budget for organizing event activities, not to mention various project policies that are established and supported directly from the government and jointly promoted by the private sector. Examples are gigantic projects of event organizations, such as the country's public relation projects for tourism purpose or international conference

Nevertheless, the Company has always been well prepared for such cases. The Company attempts to allocate the management to avoid overly reliance on certain parties, either from government or private sector. The company revenue come from different customers, not depending on or influenced by any customer. It also tries to maintain the balance of income generating operations with maximum prudence, apart from establishing the policy to depend on its own work. Moreover, there is also a policy to go for foreign market for example CLMV's countries and ASEAN's countries by using an advantage and strong point of company and group.

with regards to international conferences and receptions to create stability and to avoid being overly dependent on domestic operation.

3.3 Risk from market entering of the new operators, and from the adjustment of the clients and adjustment of the advertising firms into the Event market

Event Management market becomes well-known and has increasing market value yearly, not to mention its attractive revenue. Therefore, considerable number of operators, including those previously relating to the business, which are advertising agencies, media, or television programs and public relation companies, begin to adjust them and find ways to create more revenue from event management market. These operators attempt to focus on their existing strength, as well as to incorporate the business of event management into their operation. However, despite the attempt to create more selling points to increase revenue, the expertise in event management depends on experience and specific skills. Although these companies try to establish the Event Management division, or use other methods of marketing, the expertise of existing personnel is still not able to respond to the client needs. Moreover, they are not able to organize the events with equitable standard when compared to the companies with direct experience in this field. Nevertheless, the growth trend of these companies in the event market still creates pressure and results in more aggressive competition in the industry.

Additionally, the event market also involves the movement of previous operators or clients who have accumulated their experience and learned about the event management from our Company or other event management companies. Therefore, these operators or clients are able to adjust themselves, and learn to organize the events without depending upon the direct event management companies in some cases. Therefore, the Event industry not only confronts with higher competition, but it also needs to adjust itself, as well as to maintain and improve its quality. At the same time, it is also necessary to obtain client acceptance from successful performance and to continuously develop its potential to the greatest extent.

The Company has developed and promoted the quality of event management by accepting new technology that is suitable for organizing the events. Our staffs are assigned to take good care of the clients closely, and are able to create high quality events with new concepts that are always beneficial for the business of the Company. Examples include the attempt to find new joint ventures to enhance the potential of the Company or to find new marketing tools to continuously reinforce the Company's business units. Moreover, the company takes advantage in the company's strength by expanding business into potential international market to reduce the risks.

3.4 Risk from natural disasters

Nowadays, the environment and climate are change and difficult to forecast. Natural disasters are occurring more often than the past which may affect to the company's business. The event might have to postpone, avoiding these disasters.

The company always concern and do monitoring the situation both natural disasters and other situation, both inside and outside of the country closely, especially in areas where the company will be held to find a way to prevent any situation that may occur as well as the safety of those who will be in attendance.

The company is also concern about the safety of staffs and audiences. Therefore, the company will provide the third party insurance for audiences for whose participate the event in case of public event and event that company considered.

3.5 Risk from changing technology

An advantage of today's technology is beyond bounder. Trend or life style in west end can cross or share via an internet to be popular at another side of continent within overnight. All of these can happen because of advantage of technology and it changes very fast as well. Then, to create new experience to consumer is cannot be use traditional way or



EXHIBITION IN HONOR OF HIS MAJESTY THE KING

3.6 Risk from Major Shareholder

Company has major shareholder which held more over 25%, there is Kunawong Group. These might cause the voting control in shareholder meeting. He is also important management person. Company might has effect, if he is not work with company.

However, for voting control aspect, company has Board of audit committee and Board of independent committee which have experience and equitable to give unbiased advice to shareholder in every issue. Moreover, company is starting to restructuring in management control to minimize the risk.

The management factor for event management business is experienced work force. Then, company gives an important to company crews for career part, opportunity for the talent person. Nowadays, company has many staff in management level which worked with company for long time.



2011

**THE GOLDEN HERITAGE OF THE RATTANAKOSIN ERA
TO CELEBRATE 84th BIRTHDAY ANNIVERSARY OF
HIS MAJESTY THE KING OF THAILAND**

>04

General Information



THE GOLDEN HERITAGE OF THE RATTANAKOSIN ERA
TO CELEBRATE THE 84th BIRTHDAY ANNIVERSARY OF
HIS MAJESTY THE KING OF THAILAND

4.1 General Information of the Company

Name	: CMO Public Company Limited
Type of Business	: Event management for public events, exhibitions and entertainment activities
Head Office Location	: 4/18-19 Soi Nuanchan 56, Nuanchan Road, Klongkhum, Buangkhum, Bangkok 10230
Registered Number	: 0107546000458
Registered Capital	: 255,462,733 Baht
Paid up Capital	: 255,462,733 Baht
Type	: Common stock
Homepage	: http://www.cmo-group.com
Tel	: 0-2088-3888
Fax	: 0-2088-3857



THE GOLDEN HERITAGE OF THE RATTANAKOSIN ERA
TO CELEBRATE THE 84TH BIRTHDAY ANNIVERSARY OF
HIS MAJESTY THE KING OF THAILAND

4.2 Other Subsidiary Company

Name : **PM Center Company Limited**
Type of Business : Rental equipment for image, lighting, sound and effects
Head Office Location : 4/22 Soi Nuanchan 56, Nuanchan Road, Klongkhum, Buangkhum, Bangkok 10230
Registered Number : 0105533044751
Registered Capital : 135,000,000 Baht
Type : Common stock
Homepage : <http://www.pmcenter.co.th>
Tel : 0-2091-9888
Fax : 0-2091-9401

Name : **The Eyes Company Limited**
Type of Business : Production of multi-vision slide, video, multimedia and computer graphics
Head Office Location : 4/27 Soi Nuanchan 56, Nuanchan Road, Klongkhum, Buangkhum, Bangkok 10230
Registered Number : 0105529020606
Registered Capital : 15,000,000 Baht
Type : Common stock
Homepage : <http://www.theeyes.co.th>
Tel : 0-2944-5683
Fax : 0-2944-5684

Name : **Exposition Technology Company Limited**
Type of Business : Electrical and lighting services
Head Office Location : 252 Soi Yu-Charoen 29, Ratchadapisek Road Samsennok, Huay Kwang, Bangkok 10320
Registered Number : 0105542010406
Registered Capital : 5,000,000 Baht
Paid up Capital : 2,000,000 Baht
Type : Common stock
Homepage : <http://www.expotech.co.th>
Tel : 0-2691-6318-20
Fax : 0-2691-7146

Name : **Momentum S Company Limited**
Type of Business : Private Event Service
Head Office Location : 4/18-19 Soi Nuanchan 56, Nuanchan Road, Klongkhum, Buangkhum, Bangkok 10230
Registered Number : 0105557121900
Registered Capital : 2,000,000 Baht
Type : Common stock
Homepage : <http://www.momentum-s.com>
Tel : 0-2714-9550-2



THE GOLDEN HERITAGE OF THE RATTANAKOSIN ERA
TO CELEBRATE THE 84th BIRTHDAY ANNIVERSARY OF
HIS MAJESTY THE KING OF THAILAND

Name : **Muse Corporation Company Limited**
Type of Business : Light & Sound Show concert
Head Office Location : 4/27 Soi Nuanchan 56, Nuanchan Road,
Klongkhum, Buangkhum, Bangkok 10230
Registered Number : 0105558021461
Registered Capital : 7,500,000 Baht
Type : Common stock
Homepage : <http://www.musecorporation.com>
Tel : 0-2944-5888
Fax : 0-2944-5878

Name : CMO Show Crop Company Limited
Type of Business : Tourist Attractions
Head Office Location : 4/18-19 Soi Nuanchan 56, Nuanchan Road,
Klongkhum, Buangkhum, Bangkok 10230
Registered Number : 0105558151659
Registered Capital : 110,000,000 Baht
Paid up Capital : 110,000,000 Baht
Homepage : <http://www.himmapanavatar.com>
Type : Common stock
Tel : 0-2790-3888
Fax : 0-2790-3857

4.3 Registrar

Name : **Thailand Securities Depository Company Limited**
Type of Business : Thailand Securities Depository Company
Head Office Location : 93 The Stock Exchange of Thailand Building,
14th Floor, Ratchadapisek Road,
Dindang, Bangkok 10400
Homepage : <http://www.tsd.com>
Tel : 0-2009-9000
Fax : 0-2009-6662

4.4 External Auditor

Name : **ANS Audit Company Limited**
Type of Business : Certified Public Auditor
Head Office Location : 100/72, 22nd Floor,
100/2 Vongvanij Building B
Rama 9 Road, Huaykwang, Bangkok 10320
Homepage : <http://www.ans.com>
Tel : 0-2645-0107-9
Fax : 0-2645-0110



2011

ROYAL FLORA RATCHAPHRUEK 2011

> 05

Shareholders

As of December 31, 2016, company has registered capital 255,462,733 baht, paid up capital 255,462,733.00 baht. All paid up capital is classify in to common stock 255,462,733 shares, value 1 baht per share

Shareholder Structure

The table of major shareholder as of December 30, 2016

Item	Shareholder Name	Number of Shares	Shareholding
1.	Mr. Sermkhun Kunawong	73,724,432	28.86%
2.	Mr. Upathum Nisitsukcharoen	47,822,200	18.72%
3.	Thai NVDR Co., Ltd.	10,745,775	4.21%
4.	Mr. Soompol Kullertprasert	7,806,202	3.06%
5.	Mrs. Suree Sirikorn	6,993,000	2.74%
6.	Mrs. Natthamon Yongthanyaroj	6,950,000	2.72%
7.	Mr. Worachai Santimongkolvit	4,729,100	1.85%
8.	Mrs. Pattama Kullertprasert	4,056,585	1.59%
9.	Mr. Amornphong Suthiklangviharn	2,332,600	0.91%
10.	Mr. Veerayuth Eiymsthiwath	2,300,000	0.90%
11.	Others	88,002,839	34.44%
		255,462,733	100.00%



2009

**EXHIBITION IN HONOR OF
HER ROYAL HIGHNESS PRINCESS GALYANI VADHANA,
PRINCESS OF NARADHIWAS**

>06

The Policy of Dividend Contribution

The company's policy is to contribute the dividend to shareholders not less than 40 percent of the net profit (after the company's income tax has been cleared and legally reserved). Anyhow, this completely depends on economic situation, the proceedings of the company and future projects of the company.

- On April 29, 2014, the shareholders approved the payment of dividends from the fiscal year 2013 - ended December 31, 2013 at the rate of Baht 0.10 per share. The dividend would be paid on 27 November 2014.
- On April 30, 2015, the shareholders approved no dividend payment from the fiscal year 2014 - ended December 31, 2014.
- On April 27, 2016, the shareholders approved no dividend payment from the fiscal year 2015 - ended December 31, 2015.
- On July 15, 2016, the Board of Directors approved the payment of dividends from the January 1, - March 31, 2016 at the rate of Baht 0.09 per share. The dividend would be paid on 9 August 2016.





2009

**EXHIBITION IN HONOR OF
HER ROYAL HIGHNESS PRINCESS GALYANI VADHANA,
PRINCESS OF NARADHIWAS**

>07

Management Structure



EXHIBITION IN HONOR OF HER ROYAL HIGHNESS PRINCESS GALYANI VADHANA, PRINCESS OF NARADHIWAS

7.1 The Board of directors and The Audit Committee/ Independent Committee

7.1.1 The Board of directors

As of December 31, 2016, the company has 5 members* of a board as listed below:

- | | | |
|----|-----------------------------|-----------------------------------|
| 1. | Mr. Sermkhun Kunawong | Chairman of Board of Directors*** |
| 2. | Mr. Anant Gatepitthaya | Directors*** |
| 3. | Mr. Netipong Wichitwechkarn | Directors*** |
| 4. | Ms. Anusra Chittmittrapap | Directors*** |
| 5. | Dr. Chalay Kunawong | Directors** |

*Detail of as attachment 1

**Directors who have authority to sign

***Independent Committee

(1) Authority of Board of Directors

The Board of Directors has the following authority:

1. Set main policy for business operation, financial policy, fund-raising policy and corporate risk management policy.
2. Consider for approval of budget and investment projects of the Company and supervise the project implementation as planned,
3. Supervise Company's operation to achieve or surpass the set target
4. Provide general and financial reports of the Company for shareholders and stakeholders accurately and timely as specified by law
5. Review adequacy and suitability of internal control system and risk management of the Company.
6. Consider entering into financial agreement, loans and guarantees.
7. Consider budget, annual salary adjustment, bonus payment, major welfare for management, and propose meeting allowance and remuneration for directors.

As December 31, 2016, the company has held the Meeting of Board of Director for 7 times. Here is the detail of committee attend.

Name	Position	Number of Attend
Mr. Ratanavudh Vajarodaya	Chairman of the Board of Director	2/4 (#1-4)
Mr. Jumphol Rodcumdee	Director	5/5 (#1-5)
Mr. Anant Gatepithaya	Director	7/7
Mr. Sermkhun Kunawong	Director / Chairman of the Board of Director	7/7
Dr. Chalay Kunawong	Director	7/7
Mr. Netipong Wichitwechkarn	Director	1/2 (#6-7)
Ms. Anusra Chittmittrapap	Director	1/1 (#7)

7.1.2 The Audit Committee/ Independent Committee

As of December 31, 2016, the company has 3 members* of Audit Committee as listed below:

1. Mr. Anant Gatepithaya Chairman of Audit Committee
2. Mr. Anant Gatepithaya Audit Committee**
3. Mr. Ratanavudh Vajarodaya Audit Committee

Mr. Vuttiphan Tanametant is a secretary of the Audit Committee.

Note:

* Detail of as attachment 1

** Audit Committee who has experience in audited financial statement

(1) Qualification of Independent Directors

1. Have leadership, vision, knowledge, proficiency and expertise in Company's operation, and be independent to give opinion, consider, conclude and make decision by taking into consideration the ultimate benefit of the Company and shareholders.
2. Hold not over 1% of the total voting shares of the Company, the parent company, subsidiaries, associates or legal entities that may have conflicts of interest.
3. The independent directors of the Company is autonomous from management and not being employees, staff, consultants with regular salary or the persons who have authority to control over the Company, the parent company, subsidiaries, associates or legal entities that may have conflicts of interest for not less than 3 years.

(2) Authority of Audit Committee

Audit Committee has authority and responsibilities as specified in the regulation and criteria of Securities and Exchange Commission and the Stock Exchange of Thailand, and report directly to the Board of Directors.

Audit Committee has the following main authority and responsibility:

1. Review for the Company to have adequate accurate open financial reports by coordinating with External Audit of the Company and executives who are responsible for preparing financial reports both quarterly and annually.
2. Review for the Company to have suitable and effective internal control and internal audit
3. Review Company's operation to make it compliance with law on Securities and Stock Exchange of Thailand, the regulation of the Stock Exchange of Thailand or laws concerning the business of the Company.
4. Select and propose for appointment of Corporate Auditor including considering the remuneration for the auditor by taking into consideration the reliability and adequacy of resources and the volume of auditing work of the audit firm as well as the experiences of the staff who are assigned to audit the Company's account.
5. Consider and reveal Company's information in case of related items or items that may have conflict of interest accurately and completely.

6. Perform any other work that is assigned and approved by the Board of Directors such as review of financial and risk management, review with Company's executive if their conducts are in compliant with business ethics, review jointly with Company's management the major reports to be presented to public as specified by law such as Executive's Report and Analysis.
7. Prepare report on the activities of Audit Committee, signed by the Chairperson of the Audit Committee, disclosed in the Company's Annual Report.

As of December 31, 2016, the company has held the Meeting of Board of Director for 4 times. Here is the detail of committee attend.

Name	Position	Number of Attend
Mr. Jumphol Rodcumdee	Chairman of Audit Committee	3/3 (#1-3)
Mr. Ratanavudh Vajarodaya	Audit Committee	2/3 (#1-3)
Mr. Anant Gatepithaya	Audit Committee / Chairman of Audit Committee	4/4
Mr. Netipong Wichitwechkarn	Audit Committee	0/1 (#4)
Ms. Anusra Chittmittrapap	Audit Committee	1/1 (#4)

7.2 Management Team

As of December 31, 2016, The Company has 5 members* of the executives as listed below:

- | | | |
|----|----------------------------------|-------------------------|
| 1. | Mr. Sermkhun Kunawong | Chief Executive Officer |
| 2. | Ms. Panitda Klaimanee | Managing Director |
| 3. | Ms. Jutiporn Mingkwanrungrueng | Managing Director |
| 4. | Mr. Mongkol Silthumpitug | Managing Director |
| 5. | Ms. Wanna Issarangkul Na Ayutaya | Managing Director |

* Detail as Attachment 1

7.2.1 Authority of Chief Executive Officer

Chief Executive Officer has the following authority:

1. Consider and approve the participation in organization of exhibitions and seminars of not over 150 million Baht value.
2. Consider and approve the procurement of equipment, tools and materials or any other assets of not over 25 million Baht value.
3. Consider and approve renting, renting out, employing, providing services or contracting to provide services of not over 30 million Baht value.
4. Consider and approve the employment of executives or staff who earn salary of not over Baht 500,000. Except, the employment of executives or staff at the positions of Deputy Chief Executive Officer onwards, approval is required from the Board of Directors.
5. Consider and approve any transaction of over the fore-specified value when necessary urgency occurred and cannot be delayed for the benefit or business of the Company. In this case, Chief Executive Officer is allowed to make such approval and then shall report to the Board of Directors without delay.
6. Follow the Articles of Association and objectives of the Company, resolutions of the Board of Directors and the meeting of the shareholders, and comply with concerned laws and regulations. Then, after the Company was listed in the Stock Exchange of Thailand, the rules and regulations of the Stock Exchange of Thailand including the rules and regulations concerning the items of conflicts of interest shall be observed.
7. Consider proceeding transactions or any other necessary actions or appropriate practice to operate corporate business or for corporate business interest or for regular corporate business operation.
8. Make decision regarding the major corporate operation, set mission, objective, policy of the Company including the supervision of overall operation, performance, customer relations and be responsible for the Board of Directors.
9. Consider and approve the transaction that binds the Company as a borrower in the amount of not over 20 million Baht. If it is over 20 Million, it shall be approved by the Board of Directors.
10. Have the authority to assign other persons that deemed appropriate by the Chief Executive Officer to manage and take action on behalf of Chief Executive Officer as necessary and appropriate at the discretion of Chief Executive Officer under the criteria of laws and the Articles of Association of the Company.

However, Chief Executive Officer does not have authority to take action on the fore-mentioned matters, if the Chief Executive Officer has conflicts of interest or any interest in such authorized matters.

7.2.2 Scope of Authority of Executive Team

Executive Team's duty is to give advice, suggestion and/or jointly consider to give opinion for decision making of Chief Executive Officer on various matters regarding business operation of the Company.

However, the authority of Executive Team shall conform with the criteria of laws and the Articles of Association and the Executive Team has no right to make transactions or giving approval the items that the Executive Team has interest or conflicts of interest in any other form with the Company or subsidiaries. In such case, the Executive Team shall submit to the Board of Directors for consideration.

7.3 Company Secretary

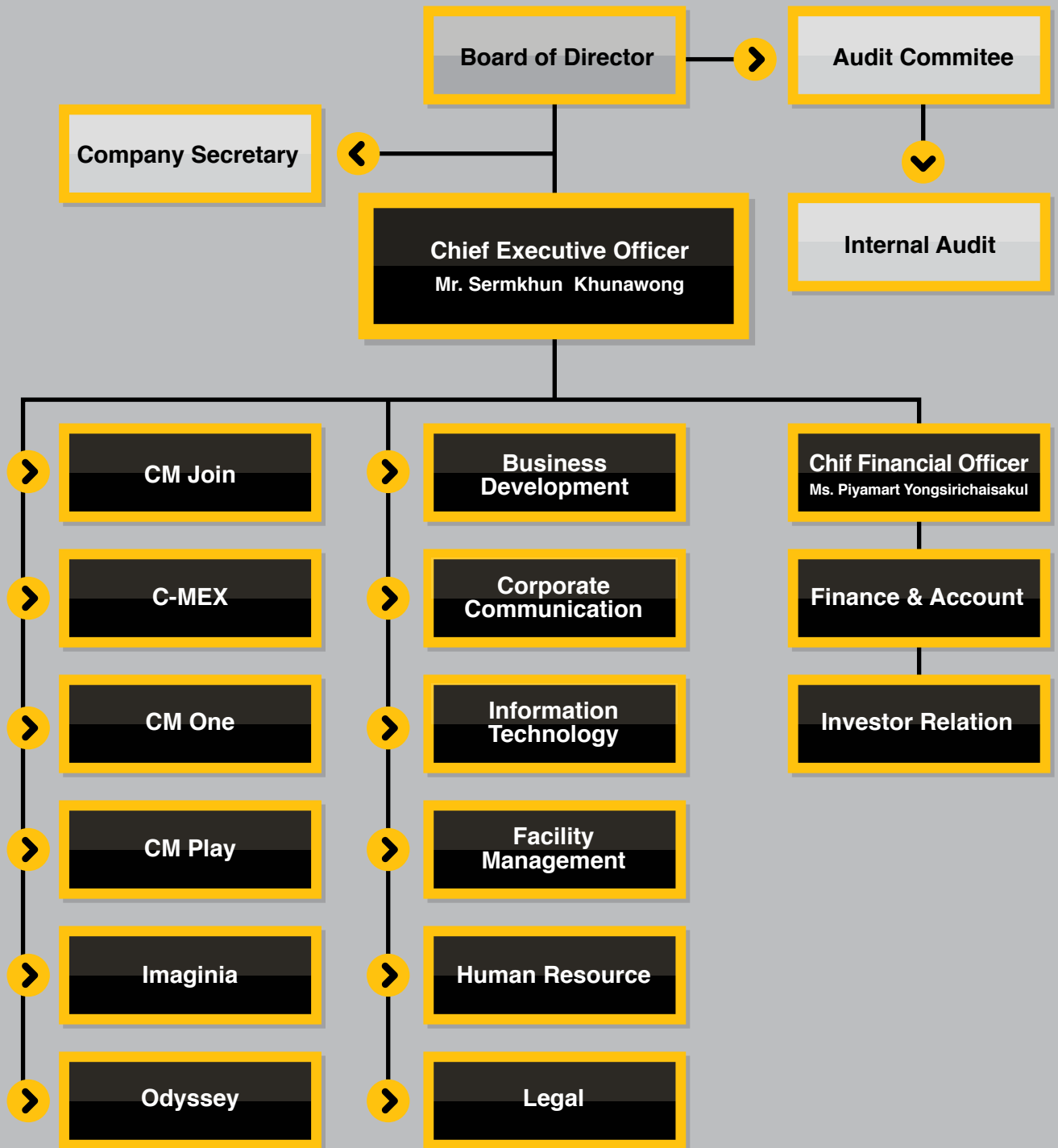
7.3.1 Company Secretary Information

Name	Miss Piyamart Yongsirichaisakul
Age	39 Years
Date of Effective	August 17, 2009
Education Bachelor Degree	: Financial Economics University of the Thai Chamber of Commerce Master Degree : International Business Management Business School, University of Surrey, United Kingdom.
Related Training Course	2008 : Thai Company Secretary Club - Fundamental Practice for Corporate Secretary (FPCS) 2009 : Thai Institute of Directors - Effective Minute Taking 2009 : Thai Institute of Directors - Effective Minute Taking

7.3.2 Scope of Authority and Responsibilities of Company Secretary

1. Undertaking arrangements for meetings of the Shareholders and supporting document which relevant. Ensuring that the meeting conforms to relevant laws and regulations and minute taking.
2. Preparing for Company Annual Report (Form 56-2) and Company Information Report (Form 56-1)
3. Undertaking arrangements for meeting of the Board, related Board Committees. Ensuring that the meeting is conforms to relevant laws and regulations and document supporting.
4. Preparing and keeping registrations of directors, annual reports of the Bank, notices calling Shareholders and Board of Directors Meetings, as well as minutes of the Shareholders and Board of Directors Meetings;
5. Reporting for new director or management position.
6. Reporting to the Securities and Exchange Commission (SEC) and Stock Exchange of Thailand (SET) for related rule and regulation, including the relevant document and other supporting.

Company Organization Structure as of December 31, 2016



7.4 The Remuneration for the Executives

7.4.1 The Remuneration in type of Money

(1) The remuneration for the Board of Director of the Company

(2) Remuneration of the Management Team

The total remuneration paid by the Company to 5 individuals of the management team during fiscal year 2016, including salary and incentive total Baht 24.67 million.

In 2016, total remuneration in meeting fee paid to the committee equaled to Baht 1.69 million.

Name	Position	Meeting Allowance (Baht)
Mr. Ratanavudh Vajarodaya	Chairman of the Board of Director and Audit Committee	363,000
Mr. Jumphol Rodcumdee	Director and Chairman of Audit Committee	326,000
Mr. Anant Gatepithaya	Director and Chairman of Audit Committee	326,000
Mr. Sermkhun Kunawong	Chairman of the Board of Director and Chief Executive Office	290,400
Dr. Chalay Kunawong	Director	242,000
Mr. Netipong Wichitwechkarn	Director and Audit Committee	72,600
Ms. Anusra Chittmittrapap	Director and Audit Committee	72,600

7.4.2 Remuneration of the Management Team

- Provident Fund

Company has provided provident fund for employee which company subsidiary for 3% of employee salary. Total provident fund subsidiary paid by the company to 5 individuals of the management team during fiscal year 2016 was Baht 656,089.20 Baht.

7.5 Employees

7.5.1 Number of Employee

As of December 31, 2016 there were a total number of 671 people employed by the company divided by permanent contract 667 people and temporary contract 4 people as indicated below:

- CMO Public Company Limited; permanent contract 215 people and temporary contract 4 people

- PM Center Company Limited; permanent contract 246 people
- The Eyes Company Limited; permanent contract 31 people
- Exposition Technology Company Limited; permanent contract 63 people
- Momentum S Company Limited; permanent contract 10 people
- Muse Corporation Company Limited; permanent contract 11 people
- CMO Show Corp Company Limited; permanent contract 91 people

7.5.2 Staff Remuneration

The staff remuneration according to Article 7.5.1 in the year 2016 consisted of salary, bonus, social security allowance and contribution to the provident fund, totaling Baht 241.29 million.

7.5.3 Dispute

-None -

7.5.4 Policy on Human Resource Management

The Company has staff development policy which is keeping knowledgeable and proficient staff to work with the Company for long-term by applying the following guidelines:

1. Recruit proper staff and assign suitable jobs.
2. Organize orientation when first join to create understanding and familiarization with work prior to actual working.
3. The Company arranges study visits for staff both in-country and abroad regularly in order to promote understanding and experiences of staff in event management business.
4. The Company has a policy on making salary payment reciprocal with knowledge and proficiency. As for the yearly salary increment, it depends on the annual performance of the Company.

7.6 The connected transactions

7.6.1 The connected items

In case, there are connected transactions or the transactions regarding the obtaining or disposing of Company's assets as prescribed by the Announcement of the Stock Exchange of Thailand. The transactions of such items shall be the resolutions of the shareholders' meeting and/or any other action in compliant with the rules and regulation according to respective announcements as stipulated in the regulations of the Stock Exchange of Thailand.



2006

**AN EXHIBITION TO CELEBRATE
HIS MAJESTY THE KING'S 60th ANNIVERSARY
ACCESSION TO THE THRONE**



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Compliance with Good Corporate Governance Principles

The Board of Directors of CMO Public Company Limited is well aware of the importance of corporate governance and responsibilities to the society in the belief that good corporate governance will be a key element in enabling its business to achieve success. It will also create confidence that there is efficient management system with transparency and accountability to ensure confidence of shareholders, investors, stakeholders and all parties concerned, which will bring about sustainable growth with quality and add value to the business.

The Board of Directors emphasizes on good governance and realizes that the accountable and transparent management will enhance the Company's progress in business operation. Furthermore, it will also strengthen the confidence of all relevant parties, and bring maximum benefits to all shareholders and stakeholders. The result of good corporate governance performing is informed which consist of the following:



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Section 1 – Rights of Shareholders

The Company has realized the basic rights of shareholders which include the right to buy or sell or transfer shares, the right to gain shares in the Company's profit, the right to receive relevant and adequate information of the Company in timely manner, the right to participate and vote in shareholder meetings to elect or remove directors. The Company has also recognized the good corporate government and taken steps to demonstrate its respect for basic shareholders' right. It, therefore, shall not violate or reduce the rights of shareholders. This will eventually result in the best interests of shareholders and relevant persons. Therefore, the company has set policies relating to the rights of shareholders as follows:

- Shareholders and stakeholders have enjoyed equitable treatments and the rights that they are eligible to such as the right to receive dividends equally from the Company, the right to freely trade or transfer their own shares, the right to attend Shareholders' Meetings, the right to propose in advance the Meeting agenda, the right to nominate a person to be a director, the right to express opinions independently, and the right to make decisions on important affairs of the Company e.g., the election of directors, the appointment of auditors and fixing of the audit fee, approval of significant transactions influencing the Company's direction, as well as amendment of Memorandum of Association and Articles of Association of the Company, etc. Each shareholder has the right to vote at meetings according to the number of shares owned whereby one share is entitled to one vote, and no particular share allows privilege over the rights of other shareholders.
- An agenda item regarding the Board's remuneration is included to inform shareholders of the amount and type of remuneration received by each director such as meeting allowance, bonus etc. This year the Board's remuneration was only offered by meeting allowance.
- The board of directors carefully considers and transparently sets a policy on remuneration of the board directors. Such remuneration is in the same level as that offered by other companies in the industry and good enough to attract and keep qualified directors.
- At the election of directors, the shareholders shall vote for each individual candidate nominated for Directors.
- In this year 2559, the company has set an examiner for checking the vote. An auditor was asked to be an examiner to assure the result of vote. This was also disclosed in the annual conference report.
- Prior to the date of meeting, each agenda is clearly designated in an invitation letter, including the objective and opinion by the board of directors. If an election of Directors is included in the agenda, the company will provide clarifications for each director including Name, age, education, experience, meeting attendance in the year and appointed date.
- Before each conference, the Chairman explains clearly how ballots are cast and counted.

- During the conference, the chairman gives the participants equitable right of questioning, expressing their opinions, and giving recommendations concerning the company administration without time limitation. Furthermore, the shareholders' opinions can be proposed prior to the meetings via the company's website: <http://www.cmo-group.com/ir> as well as Email address: ir@cmo-group.com
- The Company deemed it appropriate to organize each meeting at the venue where is easily accessible by public transportation such as MRT or BTS. However, once the meeting is organized at suburb venue, the company has policy to provide shuttle bus service and in this year 2560, the company brings barcode process for registration to make shareholders convenient.
- The company reveals the name of external auditors, audit firm, audit fees for selection and appointment. The company has set a policy to consider, select, and appoint the company's auditor who is well known and accepted by the Securities and Exchange Commission Thailand.
- The company reveals dividend payment policy in the annual report. In the agenda of dividend payment considering, the shareholders will be provided the rate of payment and related information. If the agenda is set to be considered as not paying dividend, the reasons will be clearly explained.
- For shareholders who do not attend the meeting, the minutes is recorded accurately and completely which including name and position of attended directors, method of the vote, questions and answers, ballots for each agenda for sending it to SET and the Securities and Exchange Commission after meeting. Minutes of the meeting endorsed by the shareholders are kept in a safe place and all relevant persons are eligible to check the minutes.
- Each shareholders' meeting, the company reveals the resolution and ballots to SET one day after the meeting
- All directors including the CEO attended in the annual conference except the president of audit committee because of his poor health.
- The company has a clear and transparent shareholder structure. There is no a stock pyramid or cross-holding among major shareholders, thereby preventing any conflict of interest or transfer of benefits from one party to another. Recently, the proportion of Free-Float stock of the company is 71%.
- Shareholders who are the company's executives will not add any unnecessary and unannounced agendas, especially important agendas, which require other shareholders to take time to study.
- The company has never neglected treating shareholders equitably and fairly regarding share repurchase never obstructed shareholders to contact each other and also never omitted to reveal Shareholders agreement which may considerably affect on the company or other shareholders.

Section 2 – Equitable Treatment of Stakeholders

The Company has complied with the policy to treat its shareholders equally by placing emphasis on equality of both major and small shareholders, and attaching importance to their fundamental rights and encouraging them to exercise their rights as given by law. Information is provided completely and equally to make the shareholders feel confident in making investments, and provide benefits and share profits on an equal basis. Consequently, meeting of the shareholders is arranged under the following policies:

- In voting for each agenda, each shareholder or a proxy authorized by any shareholder to vote on his/her behalf was entitled to vote equal to the number of shares held, whereby one share would be equal to one vote.
- Recently, there is only ordinary share traded. However, if the company releases more than one type of stock, the rights to vote for each type will be announced to the shareholders.
- Allowing each shareholder to propose agenda for consideration and director nominee at a shareholders' meeting ahead of the actual meeting date via the company's website: <http://www.cmo-group.com/ir> and Email address: ir@cmo-group.com. Besides, the shareholder can directly propose the agenda via an independent director.
- The company has developed the code of conduct as well as an insider trading and confidentially policy for the executive persons, and the employees in writing. In order to be aware of it and use it as the guideline for execution of their duties honestly and morally and must not use the insider information as personal interest.
- The company has disclosed connected transactions including names, relationship of the connected persons and also pricing policy by strictly following the rules, regulations, and orders of the Stock Exchange of Thailand.
- There is no conflict of interest transaction between the company and affiliated companies. Just only ordinary transactions are executed.
- Any shareholder who is unable to attend the meeting is entitled to appoint a representative, e.g., an independent director or other person, to act as proxy, using any one of the proxy forms A, B and C attached to the notice of the Meeting. For shareholders' convenience, the document for using with proxy is an ordinary such as identification card. Furthermore, the company provides the duty stamp to be sealed on the proxy form.
- The company sends each of the shareholders a letter identifying the date of the meeting including the meeting documents both Thai and English at least 14 days prior the meeting. Besides, the company has a policy to announce both Thai and English information via CMO Group's website: <http://www.cmo-group.com/ir> at least 14 days before the meeting.
- The company has disclosed the information regarding directors and executives' share hold in the company complied with regulations of Securities and Exchange Commission and the Stock Exchange of Thailand. Besides, the company has no connected transactions involved with financial support to a company which is not an affiliated company.
- Not have directors or boards trading securities by using internal information in this year.

- During year, the company conducted connects transaction and trading securities regulations by strictly following the rules, regulations, and orders of the Stock Exchange of Thailand.

Section 3 – Roles of Stakeholders

The company realizes the importance of all groups of stakeholders. The rights of stakeholders that are established by law or through mutual agreements are to be respected. Stakeholders consist of shareholders, employees, creditors, debtors, customers, auditors, independent assessors, and communities which are equitable treated each group.

- The company provides CSR Report, focused on customers, suppliers, competitors and human rights, as a part of Annual Registration Statement (Form 56-1), Annual Report (Form 56-2) and can be download from the company's website.
- The company has set policies to the stakeholders as follows

Customers

- o The Company strictly honors agreement and regularly coordinates with its customers to deliver products of quality matching customers' needs in a timely manner. Besides, the customer confidentiality policy has been announced to all employees.

Employees

- o The company recruits, adopts, and hires staff based on qualifications, experience, and competence for suitable positions as well as equally promotes their career advancement. The Company provides a full range of social welfare services and benefits to our employees such as medical expense reimbursement, accidental insurance and provident fund in order to take care of the employees for long-term.
- o The company has provided a safety personal to establish safety and health for employees in the workplace. However, there is no disclosure of accident statistics.
- o The company has set a policy to develop employees' knowledge, skills, and expertise through important training courses and also send all records to the Department of Skill Development of Thailand.
- o The board of directors has policy irrelevant with human right in social responsibility report.

Government

- o The Company not only strictly follows the provisions of laws and regulations issued by supervisory agencies but also supports public-sector projects to foster the best interests of society.

Suppliers

- o The Company treats all suppliers fairly and appropriately as well as offers an opportunity for new suppliers to present their products and services.
- o The company has no written policy about performing with creditors. However, the company complies with the terms of loans and obligations to its creditors such as business creditors as well as strictly follows contracts and laws.

Competitors

- o The Company treats its competitors professionally and fairly. Besides, the company participates in the establishment of the Business of Creative and Event Management Association (EMA) which aims to set a standard of event business quality and provide the knowledge to public.

Society

- o The Company has set policies to benefit the society in the fields of art and culture such as being a sponsor of the Bangkok Sculpture Center, non-profit organization that promotes and supports local Thai sculptors. At the center, visitors can see a number of sculptures by local artists with free of charge.
- o Even though the company has not yet complied with an environmental management standard (ISO), the company persuades employees to aware of environmental issues. Furthermore, a policy regarding re-use of such materials is introduced to employees.
- The company's information technology department has set a policy which informs employees to avoid copyright and intellectual property violations.
- The company has not yet applied for the certification of its anti-corruption compliance program. However, the board of directors places importance on countering corruption and has assigned the management team to study and apply a code of conduct for suppliers about anti-corruption compliance program.
- The Board of Directors evaluates the corporate fraudulent risks via an Auditor assessment and controls against corruption. Besides, the Audit Committee has reviewed the internal control measures including the supervision on compliance with the principle of anti-corruption measures as well as the risk assessment. It has also provided recommendations and reported on review results to protect against corruption measures to the Board of Directors. The results of the internal audit carried out in accordance with the principle of anti-corruption measures revealed no weakness or defect in the internal control system in material matters, and the Audit Committee is of the opinion that the Company has appropriate internal control system, sufficient supervision of risk to protect against corruption measures.
- The company allows participation of stakeholders to report dishonesty or non-compliance with their rights via Email Address: ir@cmo-group.com. For employees, there is suggestion boxes provided in the company or via the internal audit department, if any whistle-blower reports dishonesty, the company has set a policy to secretly investigate and all information will be keep confidential.
- The company has set a remuneration policy including salary and annual bonus, in line with the company's operating results and the performance of each employee.
- The company strictly follows all applicable laws, rules, and regulations of all stakeholders including labor, customers, competitors and environment. Besides, the company has never violated any laws and regulations and never penalized by Securities and Exchange Commission and the Stock Exchange of Thailand due to non-disclosure important information in timely manner.

Section 4 – Operational Transparency and Information Disclosure

The company emphasizes on operational transparency and disclosure of sufficient information that affects the decisions of the investors reliably, regularly and in timely manner.

- The company has elucidated the top 10 lists of major shareholders including board of directors and executives in the annual report.
- The Company has reported the significant information via the SET Form 56-1 and annual report 56-2 as well as its website within 120 days since the end of accounting period.
- The company's annual report consists of complete information useful for shareholders. Its detail is covered as follows:
 - o Objectives and goals of the company
 - o Financial statement and performance including financial analysis, the industry and competency analysis report
 - o Business structure including direct and indirect holding through the company, subsidiaries, associates, jointly-controlled entity and other companies
 - o Business risks analysis, effect and protection against risks
 - o Good corporate governance practices
 - o Dividend policy including reasons, rate of payment and related information.
 - o The information regarding directors and independent directors such as names, qualifications, experience, roles, meeting attendance.
 - o Disclosure of remuneration for each director and total remuneration for all executives. The board of directors carefully considers on remuneration of the board directors and executives. Such remuneration is in the same level as that offered by other companies in the industry and good enough to attract and keep qualified directors.
 - o The training records of each director.
 - o Disclosure of connected transactions including names, relationship of the connected persons and also pricing policy complied with the regulations of the Stock Exchange of Thailand and Securities and Exchange Commission and approved by the board of directors.
 - o A policy governing conflicts of interest, the company has assigned the directors and the top 4 lists of executives to present the conflict of interest report according to the Stock and Stock Market Act B.E. 2551(A.D. 2008)
 - o A policy which the Board of Directors will monitor all required actions in accordance with the related measures. Any changes in the shareholding of a director or top executive must be reported in every Board of Directors' meeting. Besides, the company discloses the shareholding of a director or top executive at the beginning, during and the end of year.
 - o The financial statements which are reviewed and expressed unqualified opinion by external auditor, accepted by the Securities and Exchange Commission Thailand. The company also reveals audit fees including other fees (if any)

- Apart from the SET Form 56-1 and annual report 56-2, the company has other channels for communicating with shareholders as follows
 - o The Investor Relations Department in order to coordinate with shareholders, property analysts, stock analysts, relevant government agencies, and general people in order to present them information and make them confident that the company is able to disclose important and correct information in a timely and transparent manner.
 - o The company's website <http://www.cmo-group.com> in both Thai and English which contains company's information, news, financial statements, major shareholders, company's structure, directors and executive information, investor relations, company's regulation, annual report etc.
 - o Press conferences and the executives interview about business circumstance
- During year, the company has delivered the financial statements in timely manner and never been decreed to rectify the financial statement by the Securities and Exchange Commission Thailand.

Section 5 – Responsibilities of the Committee

The company's board of directors consists of members with such qualities as leadership, vision, experiences, and expertise in required fields to facilitate the company operation and to best benefit the shareholders.

- The directors and management executives participate in the company operation to assure that the policies, directions, strategies and management structures are efficient and effective. Furthermore, the directors and management executives also participate in the mission and vision statements which are reconsidered every couple of years.
- The company has developed the code of conduct for the directors, executives and employees in writing. In order to be aware of it and use it as the guideline for execution of their duties honestly and morally and must not use the insider information as personal interest. The company has disclosed the code of conduct in its website
- The directors will hold the position for a term of three years. One third of the directors will vacate the office by drawing of lots. Then new directors will be selected.
- The company has not set a policy to limit a period of the independent director. However, when the independent director holds a directorship over 9 years, the company will convince shareholders that the director is still able to perform a directorship independently.
- The Board of Directors is composed of five directors, three of which are independent directors. The company discloses information on the appointment of each director including position start date to shareholders in the SET Form 56-1 and the annual report 56-2.
- The directors or management executives have never been an auditor of the company, subsidiary, associate, major shareholder or controlling person, and not be a significant shareholder, controlling person, or partner of an audit firm which employs auditors of the company, subsidiary, associate, major shareholder or controlling person.

- There is an independent director who is well accepted and has a full understanding of accounting, finance, law and business management.
- There is an independent director who takes a position as director for more than 5 listed companies.
- There is no director, who is a member of the management, holds a directorship more than 2 companies.
- The Board of Directors participates in the company's operation which complies with the Securities and Exchange Act, the rules and regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission. This year, no record of the Board of Directors who has violated the rules.
- The company has not yet established a compliance unit however, a company's secretary is assigned to suggest about laws and regulations that the committee needs to know and comply with.
- The Audit Committee takes responsibilities to review of the internal control system through the internal audit department which reports directly to the audit committee. The qualifications and experience of the internal audit manager are disclosed in the Company's annual report.
- The company discloses the report of audit committee which provides information as follows:
 - o Disclosure of each audit committee meeting attendance
 - o Review of the internal control system through the internal audit department, reports directly to the Audit Committee.
 - o Review and consideration of the financial statement which is prepared under the accounting standard accepted nationwide. Appropriate accounting policy will be selected. Preparation of the financial statement will be performed in a regular and careful manner. Sufficient information will be disclosed in the notes to the financial statements.
 - o Review company's compliance with the Securities and Exchange Act, the rules and regulations of the Stock Exchange of Thailand as well as other related laws.
 - o Selection and appointment of external auditor, accepted by the Securities and Exchange Commission Thailand.
 - o The conclusions / comments on the internal control system
- The company has not revealed a procedure of director recruitment. In practice, however, the board of director has a discussion to nominate an appropriate person. Once the new director is adopted, the company will inform to the Stock Exchange of Thailand and the Securities and Exchange Commission.
- The company engaged a consulting firm to explore a candidate nominated for independent director at first time. To ensure that the company obtained an independently experienced director.
- New directors will be orientation about all important information for the company.
- The Company supports all directors to participate in training courses which are appropriate for directors. All directors must attended training conducted by Thai Institute of Directors Association (IOD). The directors training programs are also disclosed in the Annual Report.

- The company promotes the training and education for those related to supervision of the company's business operation, including the executives, secretaries, and internal audit unit, for improvement of their performance. Related persons are encouraged to participate in the training arranged by the Stock Exchange of Thailand or relevant associations.
- The company has followed the Public Company Limited Act, which requires the board of directors to hold at least one meeting every three months. The board has prepared the meeting in advance and called for additional meeting as necessary. In 2016, there were 7 meetings of the board of directors. The average attendance of the meetings is 91 percent.
- The secretary informed the directors for the meeting date and sent them the agendas and documents at least 5 days in advance. Each Meeting, the directors are allowed to express their opinion independently. Besides, the company has set a quorum in which directors at least two thirds have to attend the meeting.
- The company has never impeded the independent directors to conduct self-meeting which is usually before the audit committee meeting as necessary.
- In 2015, the Risk Management Committee has been established and a risk management policy was written and approved by the Risk Management Committee. The Risk Management Committee consists of the head of each departments and the chairman is Mr. Anant Gatepithaya, an independent director. A Risk Management conference was held to be ensured that risks will be carefully determined and continuously monitored.
- The company discloses its Internal Control which is considered by the audit committee in the SET form 56-1 and the annual report 56-2.
- The board has a policy to avoid connected transactions or any transactions that may cause conflict of interest. However, in the event of a connected transaction, the company has assigned relevant divisions to gather information relating to such connected transaction to present to the audit committee who will consider and present the opinions concerning such matter to the board of directors and the shareholders for approval, which complied with the regulations of the Stock Exchange of Thailand and Securities and Exchange Commission. Besides, the stakeholders of such matter will not be allowed to make an approval vote.
- The company has set the responsibilities of directors. In order to take equilibrium in the management, the chairman of the board is an independent director who has no connection with the executive body and is not the same person with the Chief Executive Officer. Also discloser authorities level in Annual Registration Statement (Form 56-1), Annual Report (Form 56-2).
- Currently, the company has not yet established other sub committees such as Remuneration Committee, Nomination Committee and Risk Management Committee. However, the Board of Directors has realized their importance and may place consideration to institute other subcommittees in an appropriate circumstance.
- The company provides a secretary, who a Chief Finance Officer is assigned to suggest about laws and regulations that the committee needs to know and comply with. The company secretary was educated in the field of finance, her qualifications and experiences are also disclosed in the company's annual report.

- The company's Board of Directors has appointed an audit committee, consists of three independent directors according to regulations set by the Stock Exchange of Thailand. Besides, qualifications and experiences of the Audit Committee are disclosed in the company's annual report. There is a President of Audit Committee who has knowledge, expertise and experience in the fields of accounting and finance.
- The Audit Committee performed its duties independently, as assigned by the Board of Directors in accordance with the Audit Committee Charter to verify the adequacy of corporate governance in line with the regulations and good practices guideline for the audit committees of the Securities and Exchange Commission and the Stock Exchange of Thailand. These duties included reviewing the financial statements and corporate governance practices, assessing the risk management system, internal control and internal audit systems and fraud investigations, proposing the appointment of external auditors as well as providing comments on the appointment, removal, transfer, or dismissal of the head of the Internal Audit Department.
- The Audit Committee holds at least one meeting every three months. In 2016, there were 4 meetings of the Audit Committee. The meeting attendance is disclosed in the report of Audit Committee. During year, two directors attended every meeting whereas the other attended three meetings. The average attendance of the meetings is 83 percent.
- Currently there were only Audit committee and Risk Management Committee established in the company. However, the company may establish other committee if necessary.
- The company has Risk Management Committee and the president is an independent. Other member came from 14 business units in company.
- The Board of Directors consists of five members in which three of them are independent members (60%). Moreover, one of independent member is a lady. There are four directors who are not the company executives (80%).
- The company discloses a definition of director independence which complied with the standard set by Securities and Exchange Commission and the Stock Exchange of Thailand in the SET 56-1. The Independent directors shall not be an employee and not be a person related by blood or legal registration of an executive, major shareholder in order to be exactly independent.
- Currently, the annual report has not yet contained a report on the Board of Directors' responsibilities for Financial Statements published in. However, the company provides a report on Management Executive's Responsibilities together with an Independent auditor's report for Financial Statements.
- With the shareholder's approval, the Company used to offer a right to their executives and employees who have over 5 years working period for purchasing company's shares as long-term incentive. The right would be expired within 3 years and the exercise price was not higher than the market price at the time of allocation. Besides, the right had been distributed to the appropriate hierarchy of the different executives.

- The company has not yet applied for the certification of its anti-corruption compliance program. However, the board of directors has placed importance on countering corruption and assigned the management team to study about anti-corruption compliance program. Furthermore, the Audit Committee has reviewed the internal control measures including the supervision on compliance with the principle of anti-corruption measures as well as the risk assessment. It has also provided recommendations and reported on review results to protect against corruption measures to the Board of Directors. Previously, the company and the management executives have not been convicted of violating security or stock exchange laws by an agency with authority under that certain law. Such wrongful acts include those involved with unfair trading in shares or perpetration of deception, fraud corruption or immoral.
- The company has never had an incident which its executives resigned fallout from an issue of corporate governance. Besides, the directors have never been disgraced due to responsibility failure.

8.1 Confidentiality and use of internal information

The company recognizes the importance of protecting the company's internal information to private interests and external information to protect against impact damage that would be caused to the company's reputation and business. Prohibiting to do trading 2 weeks before financial announcement to public as well as not trading securities within 7 days. In order to maintain the company's confidentiality and prudence is necessary, the cooperation of employees at all levels are considered to be important. If employees who disclose sensitive information of the company is not guilty according to the disciplinary regulations of the company.

8.2 The return on external audit

8.2.1 The return on external audit

The company and sub-company will pay the return of auditing in 2016 to NS Audit Company Limited in 2,276,130 baht.

Unit : Baht

Type of Return	2016	2016	Increase/Decrease	
	Budget	Actual	Baht	%
Audit fees	1,185,000	1,503,143	318,140	21.17%
Audit fees (Subsidiary)	735,000	772,990	37,990	5.17%
Other	-	-	-	-
Total	1,920,000	2,276,130	356,103	18.55

8.2.2 Other Fees

- None -



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**AN EXHIBITION TO CELEBRATE
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ACCESSION TO THE THRONE**



> 09

Corporate Social Responsibility



An Exhibition to celebrate His Majesty The King's 60th Anniversary

9.1 Policy and Overview

The policy of the Board of the Directors in operating the business of the company and subsidiaries is not only to gain benefits for the company, but also to be aware of corporate social responsibility and environment as well as the stakeholders, as signified in many activities organized jointly by the company and employees in the past year.

(1) Fair Business Operation

The principles that the company always adheres to when operating its business are fair and equal practice, both with business partners and clients, to perform duties honestly, by encouraging all employees to abide by the policy and business integrity, to be honest and transparent, not to seek personal benefits that are disaccord with the benefits of the company and the stakeholders, including keeping business confidentiality.

(2) Anti-Corruption

The company has a concrete policy to promote anti-corruption, both at internal and external levels, emphasizing on the acknowledgement of the policy by management of every unit. Then, the management shall convey it to all levels of employees how to behave straightforwardly, with righteousness and accountability in their duties strictly, not to involve in all forms of corruption.

Moreover, company has the notice box for everyone to share their opinion, comment and advice or corruption information directly to management.

(3) Respect in Human Right

The company complies strictly with the Labor Law, treats all employees fairly and equally without any prejudice or discrimination by gender or religion. There shall not be neither obstruction nor privilege bestowed upon any particular person as special case as a result of differences in nationality, religion, gender, age, language, physical or health condition as well as social status, social belief or social opinion.

The company promotes employee participation in order to create good working relation. There is a procedure to follow up, monitor and control to prevent business operation of the company and its employees from acting or taking part in ignoring and violation of human right.

(4) Fair Practice to Employees

The company is well aware of how precious resource each employee is to the company, as a drive to move forward the company to grow securely. Therefore, the company attends to and treats all employees equally including supporting development of different aspects of potentialities for self-development and progress.

In 2016, the company organized activities in promoting and developing of personnel in the following major areas, namely

1. Medical Checkup: Proper programmes were provided to match the age ranges of employees. For convenience, the medical checkup was delivered by a hospital to the office premise. In case, any employee was absent on the date of medical checkup, such employee could go to the hospital for the service free of charge.

In addition, the company negotiated with the hospital for extra privilege for checkups of other items besides the items specified in the programmes at special rates.



2. Provision of additional welfare beyond what is stipulated by law such as medical treatment as in or out-patient, insurance coverage for dental treatment, eyesight care including group accident insurance, welfare contribution for various occasions (marriage, ordination, and funeral).

3. Provide loan sources for domicile at special rate

4. Encourage saving of employees by establishing voluntary provident fund

5. Support training courses and seminars for employees both in-house and outside the company to gain additional knowledge relevant to jobs and duties.



6. Organize activities that promote corporate internal relationship such as New Year parties, make merit to monks (photos of activities), team building (photos of activities), to build up solidarity among employee.

7. Provide fitness room with professional trainer for common use.



(5) Accountability to consumer

The company gives precedence to the services of good quality according to the company standard taking into consideration the requirements and satisfaction of the clients as the main guideline, including the understanding of the unmet needs and assist the clients to achieve the planned collective target. Besides, the company also has a procedure for quality control and after-services when the job is completed. This is for preparation of a summary and improvement for better services.

It is more than just well-accomplishment of jobs as expected by the clients. The company is pleased to give advice and assistance for improvement even for the job which is not under the company's responsibility. This is because the company works together with clients as partner, not just to work as hired.

(6) Keeping the Environment

The responsibility towards environment is another subject which the company gives priority to, by attending to both internal and external levels.

Internal

1. There is a campaign on energy saving for common interest such as switch off electricity-turn off water supply when not in use, turn off air conditioner during lunch time, turn off computers when not in use.
2. Clean air conditioner regularly
3. When purchase new equipment, consider working function and energy saving feature
4. Reduce unnecessary paper usage
5. Sort garbage before disposal
6. Has concern about reducing use of energy to help the environment. Our new office building is designed to have a glass wall to help lower lighting use in daytime.

External

1. Select materials that can be recycled for building structure, taking into consideration the least garbage disposal
2. When there are a great number of project staff, a central service point for food and drinking water is provided in order to reduce quantity of garbage and food containers

(7) Participation in Community and Social Development

Participation in community and social development is widely-opened for all employees who can propose various projects to call for cooperation from colleagues. In the past year, there were a lot of projects that completed successfully with the cooperation of every employee such as the donation in kind for a home for orphans, merit making, the improvement of residential units for orphans.

(8) Innovation and Publication

Company always considers to deliver works which match up with client satisfaction and not increase pollution to environment. Most of the event, team will choose reuse material such as using LED Screen replace Ink Jet on vinyl plastic or Wood Screen. LED Screen can be used and adjust in various direction.

9.2 Activity for social and community

9.2.1 Art Knowledge

The Bangkok Sculpture Centre is a non-profit private organization, established to promote Thai art. The center is privately funded and open for public visit.

Bangkok Sculpture Center is a non-profit private organization, established to promote Thai art by presenting the long journey of Thai sculpture history. This center is free admission for public, students, and college students including the media channels.

Bangkok Sculpture Center is in the corporate social responsibility of CMO Public Company Limited with a utility area of 4,000 square meters. The collection showcases remarkable sculptures from the ancient Buddhist art era to the present time with more than 200 art pieces.



Bangkok Sculpture Center aspires to promote and support sculpture art of Thailand by gathering the important Thai sculptures, lending the sculptures for public display and organizing exhibitions. At present, Bangkok Sculpture Center has a branch at Bangkok Art and Culture Centre that facilitates and attracts more visitors. Bangkok Sculpture Center's branch organizes the temporary exhibition 3 times per year.

For more information, please visit <http://www.bangkoksculpturecenter.org>



In 2016, Bangkok Sculpture Center on Nuanchan Rd (Soi Nuanchan 56) welcomed more than 3,250 visitors and 4 media channels. Moreover, Bangkok Sculpture Center's branch has 8,216 visitors.

9.2.2. Academic Knowledge

Due to CMO Group PLC is leading company of providing ultimate experience and managing events with holistic solutions in Asian by focusing on “creativity” which is our business philosophy for more than 3 decades. As a result of this importance, many leading of academic institutions and universities around country are interested to study our operation and academic lecture for instances event management, creativity thinking and completed media solution as well as branding and cooperate communication skill.

CMO Group PCL play a role as a second school for students by arranging specialists in different expertise to become lecturers in order to provide knowledge, skills and experiences beyond the class at the school or university. The course will include event management from beginning design, preparation, finding equipment and human management, the purpose is to make students understand clearly in job design and operation.

In 2016, there were many faculty and students more than 20 institutions in both public and private sections to visit us by each of visit is free of charge.







2006

**AN EXHIBITION TO CELEBRATE
HIS MAJESTY THE KING'S 60th ANNIVERSARY
ACCESSION TO THE THRONE**



> 10

Internal Control and Risk Management



AN EXHIBITION TO CELEBRATE HIS MAJESTY THE KING'S 60th ANNIVERSARY
ACCESSION TO THE THRONEA

CMO Public Company Limited has established suitable and efficient internal control and internal audit system that governs the financial, management and operational aspects for greater effectiveness and efficiency in accordance with related laws and regulations. Meanwhile, an emphasis is placed on continuous improvement according to COSO (The Committee of Sponsoring Organizations of Treadway Commission). An internal audit department has been established to assure internal control measures as well as providing advice and reporting on audit result to the Board of Directors of the Company on a regular basis. In addition, the Company has been audited to ensure compliance with the Securities and Exchange law, the regulations of the Stock Exchange of Thailand and business relating laws. The audit has been done to ensure that there is correct financial report with sufficient disclosure.



An Exhibition to celebrate His Majesty The King's 60th Anniversary

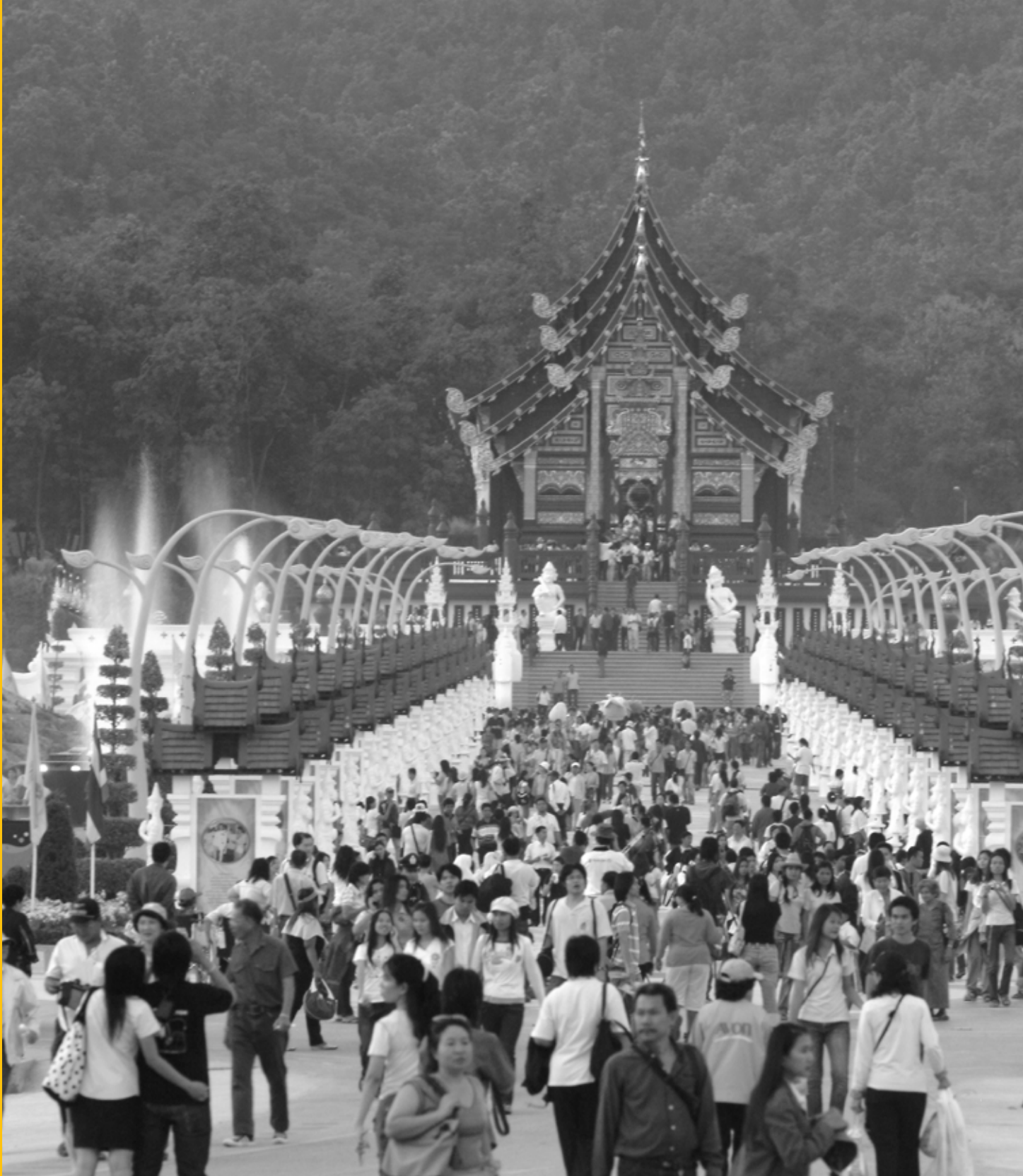
The company has an Audit Committee, comprised of three independent directors, which independently performs duties and responsibilities in accordance with the Audit Committee Charter. Operation of the Audit Committee is consistent with the regulations of the Stock Exchange of Thailand and Securities and Exchange Commission by using the internal audit department as a tool. The head of Internal Audit and the audit committee secretary is Mr. Vuttiphon Tanametanon, Internal Audit Director, which has been appropriately considered by the Audit Committee. To be independent department, the Audit Committee will consider appointing, promoting or dismissing the head of internal audit as be defined in the Audit Committee Charter.

Consequently, the internal control system can be assured that it has efficient and suitable practices with current business circumstances. Furthermore, the Audit Committee performed duties to review the quarterly and annual financial statements and also connected transactions between the company and its subsidiaries and related parties to ensure that the company has a good corporate governance. In the opinion of the Audit Committee, the company has a good business supervision system in accordance with the corporate governance principles and appropriate and sufficient internal control system. The internal control system has presented no transactions that essentially affected the company.

Besides, the Company's auditor is ANS Audit Co.,Ltd, which had audited quarterly and annual financial statements of 2016 as well as the Company's internal control. The auditor has not found any observation and defects which would have any significant impact on the Company's financial statements.

The Board of Directors determined the internal control which has been analyzed by the Audit Committee. This can be concluded that CMO Group has designed and developed its internal control system in efficiency and effectiveness. The organization chart has been determined appropriately with the business plan and business environment. Each department has its responsibilities and can be independently verified each other. In 2015, the Risk Management Committee has been established and a risk management policy was written and approved by the Risk Management Committee. Besides, risk management is one of the agendas placing in an administrative conference to be ensured that risks will be carefully determined and continuously monitored. Besides, the company recruits, adopts, and hires staff based on qualifications, experience, and competence for suitable positions. As a result, the company assures that the internal control system is efficient and suitable practices with current business circumstances and also complies with the Securities and Exchange Act, the rules and regulations of the Stock Exchange of Thailand as well as other related laws.

Name	Mr. VUTTIPHAN TANAMETANONT
Age	40
Position	Internal Audit Director
Education	<ul style="list-style-type: none"> • Master of Commerce, Major in Marketing, The University of Sydney • Bachelor's Degree in Accountancy, Kasetsart University
Experiences & Special training courses	<p>Experiences</p> <p>2015 – Recent : Internal Audit Director, CMO Plc.</p> <p>2013 - 2015 : Senior Internal Audit Manager, CMO Plc.</p> <p>2010 - 2013 : Internal Audit Manager, CMO Plc.</p> <p>2004 – 2010 : Senior Internal Auditor, CMO Plc.</p> <p>1999 - 2002 : Internal Auditor, Siam Cement Public Company Limited</p> <p>Special training courses</p> <p>2015 : Strategic Risk Management : Thailand Productivity Institute</p> <p>2014 : The Challenging of Sustainable Development for Audit Committee, SEC</p> <p>2014 : Roundtable Discussion : Practical problems of Risk Management and Internal Control System, Risk Management and Internal Control Club, Thai Listed Companies Association</p> <p>2010 : The Cognizance of Corruption, Federation of Accounting Professions</p> <p>2007 : Are you ready to be a good internal auditor, The Institute of Internal Auditors of Thailand</p> <p>2006 : What an auditor can do in order to help the Audit Committee, Federation of Accounting Professions</p> <p>2005 : Internal Audit with Value-Added in the organization, The Institute of Internal Auditors of Thailand</p> <p>2005 : ICT Management Forum</p> <p>2006 : Risk Management, The Institute of Internal Auditors of Thailand</p> <p>2004 : Improving internal control in order to be a public company, ANS Audit Co.,LTD</p>



2006

ROYAL FLORA RATCHAPHRUEK 2006



> 11

Connected Transaction

11.1 Connected Transaction

The Company had business transactions with related parties. These parties are directly and indirectly related through common shareholding and/or directorship. The financial statements reflect the effects of these transactions on the basis determined by the Company and the parties concerned. For the years ended December 31, the significant transactions with related parties can be summarized as Finance Statement disclosed in Item 5 of the notes to financial statement. This connected transaction was in pursuant to normal business transactions. The price of which was mutually agreed and at the proper market price.

The followings present relationships with enterprises and individuals that control or are controlled by the Company, whether directly or indirectly, or have common directors or shareholders with the Company.

Related parties	Nature of relationships	% Equity interest owned by the Company	
		2016	2015
PM Center Co., Ltd.	Subsidiary company	99.99	99.99
The Eyes Co., Ltd.	Subsidiary company	99.95	99.95
“Exposition Technology Co., Ltd.”	Subsidiary company 40.00	40.00	
Momentum S Co., Ltd.	Subsidiary company	56.99	60.00
“CMO – T1 Asia Corporation Co., Ltd.”	Subsidiary company	39.99	39.99
Muse Corporation Co., Ltd.	Subsidiary company	69.99	69.99
Set Up Solution Co., Ltd.	The subsidiary held by PM Center Co., Ltd.	-	99.00
CMO Show Crop Co.,Ltd.	“Joint Venture”	50.00	50.00
Rightman Co., Ltd.	Common directors and shareholdings	-	-

During the years ended December 31, 2016 and 2015, the Company had movements on loans to related parties as follows:-

	Unit : Thousands Baht			
	Consolidated financial statements		Separate Financial statements	
	2016	2015	2016	2015
Short-term loans to related parties				
Subsidiaries and join venture				
Balance at beginning of the years	-	4,200	59,000	68,000
Increase during the years	20,000	-	111,600	72,200
Decrease during the years	(20,000)	(4,200)	(78,900)	(81,200)
Balance at end of the years	-	-	91,700	59,000
Related parties				
Balance at beginning of the years	-	7,000	-	-
Increase during the years	-	8,500	-	-
Decrease during the years	-	(15,500)	-	-
Balance at end of the years	-	-	-	-
Total short-term loan to related parties	-	-	91,700	59,000

11.2 Approval Procedure for Entering into a Connected Transaction

The company or subsidiaries may enter into a connected transaction with a person who may have conflict of interest with the company when approved by the board of directors or the meeting of the shareholders prior to entering into the transaction. Thus, it depends on the size of the transaction as stipulated by the Stock Exchange of Thailand. However, the connected transaction that the directors or the persons who may have conflict of interest or any other conflicts of benefits with the company, the directors who have interest from entering into such connected transaction shall be precluded from having voting rights in this matter. For this purpose, this execution shall not be in the nature of authorization that entitle an acting person to approve the transaction for the directors or the person who may have conflict of interest or conflicts in any form of benefit with the company or subsidiaries. Except, it is the normal business transaction or the transaction that have been approved by the resolution of the board of directors meeting attended by independent directors and the framework for consideration had been clearly set.

11.3 Policy on Entering into a Connected Transaction in the Future

Audit Committee and the company shall jointly supervise the connected transaction that shall take place in the future to ensure that it is reasonable and approved in pursuant to the procedure and the Notification of the Stock Exchange of Thailand and to disclose the information on the connected transaction clearly.



2006

ROYAL FLORA RATCHAPHRUEK 2006



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Management's Discussion and Analysis

Overview- Operation performance, financial status and significant change

In the year 2016, total service revenue of CMO group was Baht 1,199.65 million, decrease from Baht 1,357.65 million in 2015 or 11.64 percent decreasing. Due to, Thailand was in the mourning period which desisted all entertainment activities. In 4th quarter of 2016 is high season of celebrating and entertaining event. Then, it had effected to PM Center co., ltd, the equipment rental service company.

In overall of 2016, the economic situation and political pressure were declined. There was better than year 2015. The fluctuations of interest rate and western country's politic have some effect into internal factors. Most of marketing activities were recover back to normal, until last quarter of the year. The unforeseen situation caused most of entertainment and celebration activities cancel which there was high season of income. The mourning period effected to the decreasing of revenue of group of company. Some of them canceled but most of them were postponed to year 2017.

For other income in 2016 was increase by 64.59% from year 2015. It was divided to selling used equipment and venue rental for commercial and TV's series continuing from year 2015.

As at 31 December 2016, CMO Group had total assets amounted Baht 1,151.6 million which decreased from Baht 1,172.5 million in 2015 at the same period. The increasing was mainly from the investment in new equipment for rental business.

1. Results of Operations

1.1 Revenues

In 2015, CMO group had revenue from service Baht 1,199.65 million decreased from 1,357.65 in 2015 by Baht 158 million or 11.64 percent. This decreasing was caused by mourning period in last quarter, mainly. The most decreasing was effect to rental equipment service company.

Source of CMO group's revenue in 2016 compare to 2015 was as follow :

Business	Sale (Million)		Change	
	2016	2015		%
Event Management	709.38	665.60	43.78	6.58%
Equipment Rental	471.97	669.08	-197.11	-29.46%
Multimedia	18.30	19.18	-0.88	-4.59%
Online Marketing	0	3.79	-3.79	-100.00%

Form table shown revenue in 2016 from Event Management was increasing by 6.58 percent from 2015. Due to company has monitoring and changing service's function to customer's need and according to situation. Moreover, new subsidiaries, which were operating since 2015, have full operation and get income as a plan. By the way, rental equipment service's revenue was decreased from 2015 around Baht 197.11million or 29.46%. The cause was explained as above. For the multimedia section, the revenue in year 2016 was Baht 18.30 million slightly decrease from year 2015, Baht 19.18 million.

1.2 Cost of services and Gross Margin

Cost of services was slightly increasing from 78.8 percent in year 2015 to 83.2 percent in year 2016. Due to, cost of service is combine with variable cost and fix cost which include depreciation cost from playland. Then, gross margin was decrease from 21.3 percent in 201 to 16.8 percent in 2016. If company has lower income, cost of services compare to sale might higher than normally sale.

When company has higher income until meet the break event point, cost of service will turn back to normal rate. Then, gross margin will turn rise.

1.3 Selling and administrative expenses

Selling and administrative expenses was Baht 203.29 million or 16.9 percent of total revenues in 2016 compare with year 2015 which was Baht 210.01 million or 15.5 percent of total revenues. Due to, group of company had cost reduction campaign which has good response.

1.4 Finance Expense

In 2016, CMO group had financial costs Baht 7.99 million decreased by 6.45 million baht from 2015 that had finance costs Baht 34.44 million. Due to, company has cash flow improvement such as account receivable, using effective financial instrument.

For allowance and impairment in 2016, there was no significant allowance for doubtful account receivable. There was adequate impairment on investment which was evaluated by external auditor and the company regarding future revenue and benefit.

1.5 Net profit

As a result of revenues, cost of service, selling and administrative expenses and finance cost as above, CMO group had net lost Baht 29.95 million in 2016, net lost at Equity holders of the Company baht 41.46 million and net profit at Non-controlling interests baht 11.51 million, compared with net profit Baht 34.24 million in 2015.

2. Liquidity and Capital Resources

Assets (Unit : Million)	2016		2015	
	Amount	%	Amount	%
Current Assets	324.1	28.14%	336.3	28.68%
Property & Building	482.1	41.87%	496.6	42.35%
Equipment	207.6	18.03%	235.5	20.08%
Others	137.7	11.96%	104.2	8.89%
Total Non-Current Assets	827.5	71.86%	836.2	71.32%
Total Asset	1,151.61	100.00%	1,172.6	100.00%

2.1 Asset

As at December 31, 2016 total assets of the group was Baht 1,151.6 million divided by current assets was Baht 324.1 million and non-current assets was Baht 827.5 million while in the same period of 2015, total assets of the group was Baht 1,172.6 million divided by current assets was Baht 336.3 million and non-current assets was Baht 836.2 million.

The portion of non-current assets was decreased from Property, plant and equipment section. Due to, company has investment in equipment to supporting rental service. It cause higher depreciation cost. Beside, company was sale some of less-rental equipment to control maintenance cost. Then, it makes non-current asset increase from 71.32 percent in 2015 to 71.86 in 2016.

2.2 Work in process

In year 2016, company has work-in-process baht 33.5 million which was long term event and museum during the year 2016-2017. They all were in process of submit and approve. There was not issue in under quality out of date or deteriorate inventory.

2.3 Quality of Account Receivable

Company has credit term policy 60 days for general client and longer for government client. Year 2016, company has AR date average 85.38 days slightly increase from 84.83 days in 2015. There was no effect to cash flow management.

Year 2016, company has long term account receivable over 12 month baht 30.8 million. There were on process of correction and keep monitor from management. Allowance for doubtful accounts policy was appropriate as requirement from external auditor and accounting standard.

3. Liquidity and sufficiency of working capital

	2016	2015
Current Ration (time)	0.61	0.62
Debt to Equity Ratio (time)	1.44	1.66

3.1 Investment expenditure and Debt to Equity Ratio

CMO Group was invested in new buildings, warehouse and studios which were complete since 2014. Company was also started loan repayment since 2014 and some of loans budget were closed. Then Debt to Equity Ratio was improved from 1.66 times to 1.44 times in year 2016.

3.2 Current Ratio

Current ratio in year 2016 was slightly decreased from 0.62 times in year 2015 to 0.61 times in year 2016, Due to, company current asset and current liability was slightly decreased in comparing. It was not effect to internal operation.

3.3 Leverage and Loan condition

CMO Group has both short and long term loan with financial institute. Most of them were used for internal operation and company investment such as building studios and equipment. All of loan has no significant in Debt to Equity Ratio condition.

3.4 Shareholders' equity

As at December 31, 2016 the total shareholders' equity of the group was Baht 472.4 million increased from Baht 441.6 million in 2015 cause by increasing of Retained earnings and asset appraisal surplus.

In 2016, the group had cash flows from all activities as the following;

- Net cash from operating activities Baht 102.96 million decreased from Baht 143.16 million in 2015.
- Net cash used in investing activities Baht 76.98 million which mainly invested in fixed assets.
- Net cash from financing activities Baht 33.11 million.

4. Forward looking Factors

In 2017 the most important of forward looking factor which impact CMO group, as well as event business in overall, is economic factor and political situation in the country. Those factors might effect by outside country issue, as well. However, both economic and politic situation are gradually improve as well as consumer's confidential. CMO Group has positive expectation toward year 2017.

Moreover, government will start Infrastructure Investment Project, this year. This may not effect to event marketing directly. Investment from government will effect to Thailand economic in overall. Thus, Consumer environment will getting better and reflect to marketing activities eventually.



1999

HIS MAJESTY THE KING : THE HEART OF THE NATION




13

CERTIFICATION OF THE ACCURACY OF INFORMATION

The Company has revised this Annual Information Disclosure document with caution and certifies that the information disclosed herewith is complete, accurate, truthful and does not cause any misunderstanding nor lack any material information that needs to be disclosed. In addition, the Company hereby certifies that:

- (1) The Financial Statements and other financial details summarized in this Annual Information Disclosure document represent accurate and complete information regarding the financial status, performance and cash flows of the Company and its subsidiaries.
- (2) The Company maintains an effective disclosure system to ensure that material information of the Company and its subsidiaries are disclosed accurately and completely, and the Company is also responsible for ensuring compliance with such system.
- (3) The Company also maintains an effective internal control system, and is responsible for ensuring compliance with such system. The Company reported the information about the internal control assessment on 27 February 2017 to the Company's Statutory Auditor and the Audit Committee. This assessment included any important default and any change of the internal control system including any weaknesses which may affect the reporting of the Company and its subsidiaries' financial statements.

Therefore, as evidence that these documents constitute the entire set that the Company has certified, the Company has authorized Mr. Sermkhun Kunawong to initial all pages. If any page is without Mr. Sermkhun Kunawong's initials, the Company does not certify that the information given is the true copy.

Name	Position	Signature
Mr. Sermkhun Kunawong	Chief Executive Officer	



1998

**THE GOLDEN HERITAGE OF THE RATTANAKOSIN ERA
TO CELEBRATE THE 72nd BIRTHDAY ANNIVERSARY OF
HIS MAJESTY THE KING OF THAILAND**



> 14

FINANCIAL STATEMENTS AND AUDITOR'S REPORT

**CMO PUBLIC COMPANY LIMITED AND SUBSIDIARIES
FOR THE YEAR ENDED DECEMBER 31, 2016**

Independent Auditor's Report

To the Shareholders of CMO Public Company Limited

Opinion

I have audited the accompanying consolidated and separate financial statements of CMO Public Company Limited and its subsidiaries, and of CMO Public Company Limited, respectively, which comprise the consolidated and separate statements of financial position as at December 31, 2016, the consolidated and separate statements of profit or loss and other comprehensive income, statements of changes in shareholders' equity and statements of cash flows for the year then ended, and note to the financial statements and a summary of significant accounting policies.

In my opinion, the consolidated and separate accompanying financial statements referred to above present fairly, in all material respects, the consolidated and separate financial position of CMO Public Company Limited and its subsidiaries, and of CMO Public Company Limited, respectively, as at December 31, 2016, and the consolidated and separate financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of my report. I am independent of the Group in accordance with the Federation of Accounting Professions under the Royal Patronage of his Majesty the King's Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Key Audit Matters

Key audit matters are those matters that, in my professional judgment, were of most significance in my audit of the consolidated and separate financial statements of the current year. These matters were addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on these matters.

Loan, and the compliance with the loan covenenats

Risks

During the years 2013 to 2016, the Group invested in the construction of two buildings and had continuing investments in equipment. As at December 31, 2016 the Group had outstanding bank overdrafts and short-term loans from financial institutions, as well as long-term loans from financial institutions totaling Baht 386.18 million. Such investments require the Group to have a proper financial plan in order to be able to comply with the various conditions of the loan agreements.

Auditor's Response

I have verified the future estimated cash flows of the Group prepared by Management by considering the appropriateness of the significant assumptions for estimates, such as the appropriateness of the estimated revenues and costs of service as compared with the history revenues and costs of service, the analysis of the growth rate of the revenues and costs of service, testing the estimated revenue with the signed contract, and analysis of the sentsitivity of the estimates. Then I considred the Group's abilty to comply with the conditions of the loan agreements.

Net Realizable Value of trade receivables

Risks

As discussed in Note to Financial Statements No. 7, the Company has 12 months overdue trade receivables and unbilled receivables totaling of Baht 30.8 million. The Company is under the process of following up these overdue receivables. The overdue receivables are mainly caused by being under the process of verifying the delivery of the service by the customer. The management have to assess the net realizable value of these receivable based on collection experience and analysis of the current status of individual receivables.

Auditor's Response

I selected a sampling, and then tested the appropriateness, of the trade receivable aging reports and unbilled receivable aging reports. Then, I assessed the appropriateness of the allowance for doubtful accounts by checking:

- financial position of trade receivables and unbilled receivables whose balances are outstanding for more than 12 months and their subsequent receipt;
- appropriate contract approvals; and
- evidence in the form of a service delivery document or evidence of the event having occurred.

I then selected a sampling of trade receivables overdue for more than 12 months for which I requested confirmations. Further, for unbilled receivables which are overdue for more than 12 months, we checked the subsequent issuance of invoices.

Deferred tax assets

Risks

According to Note to Financial Statements No.12, the Group and the Company has unused tax loss carry forward as at December 31, 2016, amounting to Baht 55.8 million and Baht 46.8 million, respectively. Due to the uncertainty of utilization, Management has recognized the deferred tax assets on this income tax loss carried forward amounting to Baht 8.1 million and Baht 6.5 million, respectively, the balance of remaining unrecognized deferred tax assets is Baht 3.1 million and Baht 2.9 million, respectively.

Auditor's Response

I verified net realizable value of the deferred tax assets by assessing the appropriateness of the forecasted pre-tax profit used for the planned utilization of deferred tax assets by a review of the assumptions used by Management for its forecast of the income before tax. I compared the forecasted revenue growth rate and the change in forecasted expenses with the current and historical data. Then, I tested the computation of the deferred tax assets.

Other Information

Management is responsible for the other information. The other information comprises the information contain in Annual Report for the year 2016 but does not include the consolidated and separate financial statements and the auditor's report thereon. The Annual report for the years 2016 is expected to be made available to the auditor after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

When I read the annual report, if I conclude that there is a material misstatement therein, I am required to communicate the matter to those charged with governance for the correction.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Thai Financial Reporting Standards, 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.

In preparing the financial statements, management is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. A description of an audit is provided in the attached Appendix.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, the auditor determines those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. The auditor describes these matters in the auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in the report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Yuttapong Chuamuangpan
Certified Public Accountant
Registration Number 9445

ANS Audit Company Limited
Bangkok, February 27, 2017

APPENDIX

My procedures include the following:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2016

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
ASSETS					
Current assets					
Cash and cash equivalents	6	18,630,996.41	31,097,943.29	3,285,970.95	7,088,321.25
Trade and other receivables - net	5, 7	272,011,130.62	289,246,990.62	197,515,126.10	196,670,749.58
Accrued dividend income	5	-	-	11,821,243.31	-
Short-term loans to related parties	5	-	-	91,700,000.00	59,000,000.00
Inventories - net	8	33,461,535.79	15,982,888.88	14,642,585.12	13,740,177.60
Total current assets		324,103,662.82	336,327,822.79	318,964,925.48	276,499,248.43
Non-current assets					
Restricted deposits at banks	14, 17	13,388,447.56	13,113,114.54	959,461.84	751,322.25
Investments in joint ventures - net	9	11,107,834.52	1,151,936.93	54,999,800.00	8,749,950.00
Investments in subsidiaries - net	10	-	-	161,449,600.00	161,449,600.00
Property, plant and equipment - net	11, 14, 17	689,728,685.21	732,039,454.70	126,126,447.48	151,720,759.81
Goodwill		4,635,859.29	4,635,859.29	-	-
Deferred tax assets	12	15,696,176.17	15,005,076.98	10,911,546.51	11,739,957.93
Other non-current assets	13	92,900,289.26	70,277,754.99	69,497,823.12	49,322,351.29
Total non-current assets		827,457,292.01	836,223,197.43	423,944,678.95	383,733,941.28
Total assets		1,151,560,954.83	1,172,551,020.22	742,909,604.43	660,233,189.71

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2016

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Bank overdrafts and short-term loans from financial institutions	14	237,475,810.23	273,347,591.37	175,065,507.51	205,799,835.94
Trade and other payables	5, 15	204,677,863.21	193,914,813.97	133,591,316.57	129,482,793.44
Current portion of liabilities under financial lease agreements	16	21,771,202.81	26,586,526.55	242,965.74	688,669.62
Current portion of long-term loans from financial institutions	17	58,360,247.80	49,164,511.99	20,946,309.42	10,836,000.00
Short-term loan from related parties	5	-	-	-	12,000,000.00
Dividend payable		11,740,064.97	-	-	-
Income tax payable		-	252,276.36	-	-
Total current liabilities		534,025,189.02	543,265,720.24	329,846,099.24	358,807,299.00
Non-current liabilities					
Liabilities under financial lease agreements - net	16	19,934,947.81	17,501,801.17	595,206.08	54,468.87
Long-term loans from financial institutions - net	17	90,340,401.76	135,164,249.65	36,453,924.76	43,862,635.00
Deferred tax liabilities	12	32,459,187.63	32,839,193.74	-	-
Provision for long-term employee benefits	18	2,372,587.50	2,141,777.00	1,362,057.00	1,241,382.00
Total non-current liabilities		145,107,124.70	187,647,021.56	38,411,187.84	45,158,485.87
Total liabilities		679,132,313.72	730,912,741.80	368,257,287.08	403,965,784.87

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT DECEMBER 31, 2016

Unit: Baht

	Notes	Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
Shareholders' equity					
Share capital	19				
Authorized share capital					
Common shares 255,462,733 shares at Baht 1 each		255,462,733.00		255,462,733.00	
Common shares 222,500,000 shares at Baht 1 each			222,500,000.00		222,500,000.00
Issued and fully paid-up share capital					
Common shares 255,462,733 shares at Baht 1 each		255,462,733.00	-	255,462,733.00	-
Common shares 194,333,185 shares at Baht 1 each	-	194,333,185.00	-	194,333,185.00	-
Premiums on share capital	19	93,569,476.36	55,779,669.16	93,569,476.36	55,779,669.16
Discount on investments		4,907,142.73	4,907,142.73	-	-
Changes in the proportion held by non-controlling interests	10	303,380.88	-	-	-
Retained earnings (deficit)					
Appropriated					
Appropriated to legal reserve	20	10,869,715.71	8,748,059.30	10,869,715.71	8,748,059.30
Unappropriated		(24,746,897.35)	41,802,659.21	14,750,392.28	(2,593,508.62)
Other components of shareholders' equity		113,381,693.40	111,769,514.68	-	-
Total shareholders' equity of the company		453,747,244.73	417,340,230.08	374,652,317.35	256,267,404.84
Non-controlling interests		18,681,396.38	24,298,048.34	-	-
Total shareholders' equity		472,428,641.11	441,638,278.42	374,652,317.35	256,267,404.84
Total liabilities and shareholders' equity		1,151,560,954.83	1,172,551,020.22	742,909,604.43	660,233,189.71

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2016

		Unit: Baht			
		Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
Notes	3, 5, 22, 25				
Revenue from services		1,199,652,862.74	1,357,653,459.73	637,645,953.10	648,717,999.78
Cost of services		(998,014,981.02)	(1,068,009,612.12)	(551,582,033.91)	(542,715,486.39)
Gross profit		201,637,881.72	289,643,847.61	86,063,919.19	106,002,513.39
Other income		13,595,577.14	8,260,289.23	31,183,203.30	16,971,737.74
Selling expenses			(15,039,600.95)	(15,564,895.27)	(8,091,475.59)
(4,888,729.09)					
Administrative expenses		(188,249,011.18)	(194,447,269.38)	(103,175,342.13)	(102,958,080.01)
Finance costs		(27,992,236.72)	(34,441,568.97)	(14,139,792.38)	(16,099,919.26)
Dividend income	10	-	-	51,421,027.31	-
Share of loss from investments in joint ventures	9	(11,795,741.77)	(680,471.53)	-	-
Profit (loss) before income tax		(27,843,131.76)	52,769,931.69	43,261,539.70	(972,477.23)
Tax expenses	12	(2,107,018.49)	(18,532,860.16)	(828,411.42)	(1,511,995.93)
Profit (loss) for the years		(29,950,150.25)	34,237,071.53	42,433,128.28	(2,484,473.16)
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Profit on land revaluation - net tax		4,029,861.31	53,221,126.18	-	-
Total comprehensive income (loss) for the years		(25,920,288.94)	87,458,197.71	42,433,128.28	(2,484,473.16)
Profit (loss) attributable to					
Equity holders of the Company		(41,460,329.18)	26,938,588.84	42,433,128.28	(2,484,473.16)
Non-controlling interests		11,510,178.93	7,298,482.69	-	-
		(29,950,150.25)	34,237,071.53	42,433,128.28	(2,484,473.16)
Total comprehensive income (loss) attributable to					
Equity holders of the Company		(39,848,150.46)	80,159,715.02	42,433,128.28	(2,484,473.16)
Non-controlling interests		13,927,861.52	7,298,482.69	-	-
		(25,920,288.94)	87,458,197.71	42,433,128.28	(2,484,473.16)
Earnings (loss) per share	23				
Basic earnings (loss) per share		(0.168)	0.139	0.172	(0.013)
Diluted earnings (loss) per share		(0.168)	0.139	0.172	(0.013)

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2016

	Notes	Issued and paid-up share capital	Premiums on share capital	Reserve for share-based payment	Discounts on investments
Balance as at January 1, 2015		194,007,835.00	51,040,910.91	4,044,033.25	4,907,142.73
Changes in shareholders' equity for the year:					
Share capital increase	19	135,100.00	135,100.00	-	-
Warrants exercised	19	190,250.00	340,926.14	(188,726.14)	-
Reserve for share-based payment	19	-	-	407,425.00	-
Transfer reserve for share-based payment to premium on share capital	19	-	4,262,732.11	(4,262,732.11)	-
Increase in non-controlling interests - net		-	-	-	-
Total comprehensive income for the year		-	-	-	-
Balance as at December 31, 2015		194,333,185.00	55,779,669.16	-	4,907,142.73
Changes in shareholders' equity for the year:					
Share capital increase	19	61,129,548.00	39,734,206.40	-	-
Directly attributable expenses of the share capital increase		-	(1,944,399.20)	-	-
Appropriated to legal reserve	20	-	-	-	-
Dividend paid	21	-	-	-	-
Changes in the proportion held by non-controlling interests	10	-	-	-	-
Decrease in non-controlling interests		-	-	-	-
Total comprehensive income (loss) for the year		-	-	-	-
Balance as at December 31, 2016		255,462,733.00	93,569,476.36	-	4,907,142.73

Unit: Baht

Consolidated financial statements

Equity attributable to equity holders of the Company

Changes in the proportion held by non-controlling interests	Retained earnings		Other components of shareholders' equity		Total other components of shareholders' equity	Total Equity holders of the Company	Non-controlling interests	Total
	Appropriated to legal reserve	Other comprehensive income						
		Unappropriated	Surplus on land revaluation					
-	8,748,059.30	14,864,070.37	58,548,388.50	58,548,388.50	336,160,440.06	11,271,218.52	347,431,658.58	
-	-	-	-	-	270,200.00	-	270,200.00	
-	-	-	-	-	342,450.00	-	342,450.00	
-	-	-	-	-	407,425.00	-	407,425.00	
-	-	-	-	-	-	-	-	
-	-	-	-	-	-	5,728,347.13	5,728,347.13	
-	-	26,938,588.84	53,221,126.18	53,221,126.18	80,159,715.02	7,298,482.69	87,458,197.71	
-	8,748,059.30	41,802,659.21	111,769,514.68	111,769,514.68	417,340,230.08	24,298,048.34	441,638,278.42	
-	-	-	-	-	100,863,754.40	-	100,863,754.40	
-	-	-	-	-	(1,944,399.20)	-	(1,944,399.20)	
-	2,121,656.41	(2,121,656.41)	-	-	-	-	-	
-	-	(22,967,570.97)	-	-	(22,967,570.97)	(19,540,280.97)	(42,507,851.94)	
303,380.88	-	-	-	-	303,380.88	(3,380.88)	300,000.00	
-	-	-	-	-	-	(851.63)	(851.63)	
-	-	(41,460,329.18)	1,612,178.72	1,612,178.72	(39,848,150.46)	13,927,861.52	(25,920,288.94)	
303,380.88	10,869,715.71	(24,746,897.35)	113,381,693.40	113,381,693.40	453,747,244.73	18,681,396.38	472,428,641.11	

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2016

	Notes
Balance as at January 1, 2015	
Changes in shareholders' equity for the year:	
Share capital increase	19
Warrants exercised	
Transfer reserve for share-based payment to premium on share capital	
Reserve for share-based payment	
Total comprehensive loss for the year	
Balance as at December 31, 2015	
Changes in shareholders' equity for the year:	
Share capital increase	19
Directly attributable expenses of the share capital increase	
Appropriated to legal reserve	20
Dividend paid	21
Total comprehensive income for the year	
Balance as at December 31, 2016	

Unit: Baht

Separate financial statements

Retained earnings (deficit)

Issued and paid-up share capital	Premiums on share capital	Reserve for share-based payment	Appropriated to legal reserve	Unappropriated	Total
194,007,835.00	51,040,910.91	4,044,033.25	8,748,059.30	(109,035.46)	257,731,803.00
135,100.00	135,100.00	-	-	-	270,200.00
190,250.00	340,926.14	(188,726.14)	-	-	342,450.00
-	4,262,732.11	(4,262,732.11)	-	-	-
-	-	407,425.00	-	-	407,425.00
-	-	-	-	(2,484,473.16)	(2,484,473.16)
194,333,185.00	55,779,669.16	-	8,748,059.30	(2,593,508.62)	256,267,404.84
61,129,548.00	39,734,206.40	-	-	-	100,863,754.40
-	(1,944,399.20)	-	-	-	(1,944,399.20)
-	-	-	2,121,656.41	(2,121,656.41)	-
-	-	-	-	(22,967,570.97)	(22,967,570.97)
-	-	-	-	42,433,128.28	42,433,128.28
255,462,733.00	93,569,476.36	-	10,869,715.71	14,750,392.28	374,652,317.35

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2016

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Cash Flows from Operating Activities:				
Profit (loss) before income tax	(27,843,131.76)	52,769,931.69	43,261,539.70	(972,477.23)
Adjustments to reconcile profit (loss) before income tax to net cash flow from operating activities:				
Depreciation	113,692,515.60	99,371,851.43	29,548,938.50	22,753,022.14
Impairment loss on assets	111,275.34	-	-	-
Allowance for doubtful debt	96,481.90	2,288,970.60	-	-
(Gain) Loss from disposal of investment in subsidiary	434,271.26	(1,161,893.56)	(300,000.00)	543,592.57
Loss from disposal of investments in joint ventures	-	330,313.70	-	785,704.60
Impairment loss on investment	-	-	-	2,000,000.00
(Gain) loss on sales of fixed assets	(5,669,083.83)	889,143.75	(381,311.84)	(274,443.32)
Written off withholding tax	1,221,858.06	285,908.38	-	-
Estimation of employee benefit obligations	230,810.50	242,499.58	120,675.00	112,521.00
Reserve for share-based payments	-	407,425.00	-	407,425.00
Dividend income	-	-	(51,421,027.31)	-
Share of loss from investments in joint ventures	11,795,741.77	680,471.53	-	-
Unrealize gain from sales of intangible assets to joint venture	24,498,210.64	6,997,764.93	-	-
Interest expenses	27,992,236.72	34,441,568.97	14,139,792.38	16,099,919.26
Profit from operating activities before changes in operating assets and liabilities	146,561,186.20	197,543,956.00	34,968,606.43	41,455,264.02
Operating assets (increased) decreased				
Trade and other receivables	17,119,378.10	52,050,669.82	(844,376.52)	(1,074,664.42)
Work in process	(17,478,646.91)	3,779,817.05	(902,407.52)	1,600,245.52
Other non-current assets	8,532,774.34	14,992,153.96	(18,798,444.90)	(1,564,666.80)
Operating liabilities increased (decreased)				
Trade and other payables	12,573,271.91	(37,537,439.20)	4,775,986.93	15,442,710.39
Cash from operating activities	167,307,963.64	230,829,157.63	19,199,364.42	55,858,888.71
Interest paid	(27,992,236.72)	(34,448,658.01)	(14,139,792.38)	(16,099,919.26)
Income tax paid	(36,356,895.43)	(53,222,797.52)	(1,377,026.93)	(16,908,782.27)
Net cash from operating activities	102,958,831.49	143,157,702.10	3,682,545.11	22,850,187.18

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2016

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Cash Flows from Investing Activities:				
Increase in restricted deposits at bank	(275,333.02)	(1,953,620.85)	(208,139.59)	(7,423.92)
Cash received from short-term loans to related parties	20,000,000.00	17,500,000.00	78,900,000.00	79,000,000.00
Cash payment for short-term loans to related parties	(20,000,000.00)	(8,500,000.00)	(111,600,000.00)	(72,200,000.00)
Cash received from sales investment in subsidiary	4,178,306.44	2,200,000.00	300,000.00	2,200,000.00
Cash payment for investment in subsidiaries	-	-	-	(7,849,700.00)
Cash payment for investment in joint ventures	(46,249,850.00)	(9,065,028.57)	(46,249,850.00)	(9,065,028.57)
Dividend income from investments	-	-	39,599,784.00	4,590,129.61
Purchase of fixed assets	(43,268,152.65)	(97,625,689.69)	(4,162,609.90)	(52,795,710.55)
Cash received from sales of fixed assets	8,631,523.25	1,111,193.45	748,000.00	281,473.83
Net cash used in investing activities	(76,983,505.98)	(96,333,145.66)	(42,672,815.49)	(55,846,259.60)
Cash Flows from Financing Activities:				
Increased (decreased) in bank overdraft and short-term loans from financial institutions - net	(35,871,781.14)	8,221,141.76	(30,734,328.43)	36,385,332.93
Cash payments for financial lease agreements	(30,064,214.45)	(37,269,557.56)	(731,134.90)	(1,220,100.60)
Cash received from short-term loans from related parties	-	10,598.56	9,000,000.00	12,000,000.00
Cash payment to short-term loan from related parties	-	-	(21,000,000.00)	-
Cash received from long-term loan from financial institutions	20,000,000.00	40,300,000.00	20,000,000.00	-
Cash payment of long-term loans from financial institutions	(55,628,112.08)	(46,670,529.22)	(17,298,400.82)	(9,901,365.00)
Dividend paid	(30,767,786.97)	(6,900,478.81)	(22,967,570.97)	-
Cash received from share capital	98,919,355.20	612,650.00	98,919,355.20	612,650.00
Changes in the proportion held by non-controlling interests	300,000.00	-	-	-
Increase in non-controlling interests	-	5,650,300.00	-	-
Net cash from (used in) financing activities	(33,112,539.44)	(36,045,875.27)	35,187,920.08	37,876,517.33
Net increase (decrease) in cash and cash equivalents	(7,137,213.93)	10,778,681.17	(3,802,350.30)	4,880,444.91
Decrease in cash from sales of investment in subsidiary	(5,329,732.95)	(1,488,181.82)	-	-
Cash and cash equivalents, Beginning of years	31,097,943.29	21,807,443.94	7,088,321.25	2,207,876.34
Cash and cash equivalents, End of years	18,630,996.41	31,097,943.29	3,285,970.95	7,088,321.25
Supplemental Disclosures of Cash Flows Information				
Investments in associated companies decreased by offsetting the debt	-	2,200,000.00	-	2,200,000.00
Increase in assets from financial lease agreements during the years	27,682,037.35	23,354,739.23	826,168.23	-
Increase in other receivable from sales investment in subsidiary	-	1,100,000.00	-	1,100,000.00
Payable to purchase of fixed assets decreased during the years	(524,200.11)	(4,790,271.93)	(667,463.80)	(1,147,133.72)

CMO PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2016

1. GENERAL INFORMATION

CMO Public Company Limited (“the Company”) was incorporated under Thai law on June 5, 1991, and on December 29, 2003 was converted from a juristic person under the Civil and Commercial Code as “a Company Limited” to a juristic person under the Public Company Limited Act B.E. 2535. The Company’s primary business is event management for public events, exhibitions and entertainment activities. The Company’s registered office is located at 4/18-19 Soi Nuanchan 56, Nuanchan, Buengkum Bangkok.

2. BASIS FOR PRESENTATION OF THE FINANCIAL STATEMENTS

The financial statements are prepared in accordance with Thai Financial Reporting Standards (“TFRS”) including related interpretations and guidelines promulgated by the Federation of Accounting Professions (“FAP”) and applicable rules and regulations of the Securities and Exchange Commission.

The financial statements are presented in compliance with stipulations of the Notification of the Department of Business Development, dated September 28, 2011, issued under the Accounting Act B.E. 2543.

These financial statements are prepared on the historical cost basis, except as disclosed in respective accounting policies.

The accompanying financial statements have been prepared in Thai language and are expressed in Thai Baht. Such financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant in the Thai language, an English translation of the Thai version of the financial statements is provided.

The preparation of the financial statements in conformity with Thai Financial Reporting Standards (“TFRS”) requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Basis of consolidated financial statement preparation

- a) The consolidated financial statements included the financial statements of CMO Public Company Limited and its subsidiaries (that together referred to as the “Group”).

The details of the subsidiaries as at December 31, are as follows:

Subsidiaries	Country	Nature of business	% Equity interest and voting right owned by the Company	
			2016	2015
<u>The subsidiary held by the Company</u>				
PM Center Co., Ltd.	Thailand	Rental equipment for image, lighting, sound and effects.	99.99	99.99
The Eyes Co., Ltd.	Thailand	Production of multi-visual slides, videos, multimedia and computer graphics.	99.95	99.95
“Exposition Technology Co., Ltd.”	Thailand	Electrical and lighting services.	40.00	40.00
Momentum S Co., Ltd.	Thailand	Event management for private event, wedding ceremonies, birthday parties and other.	56.99	60.00
“CMO – T1 Asia Corporation Co., Ltd. (In the process of liquidation)”	Thailand	Rental equipment for image, lighting, sound and effects.	39.99	39.99
Muse Corporation Co., Ltd.	Thailand	Concert organizers, sound, lighting and all type of multimedia.	69.99	69.99
<u>The subsidiary held by PM Center Co., Ltd.</u>				
Set Up Solution Co., Ltd. (Liquidation)	Thailand	Installation of equipment for image system, lighting, sound, effects and transportation services	-	99.99

- b) The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases.
- c) The financial statements of subsidiaries are prepared using the same significant accounting policies as the Company.
- d) The balances between the Company and its subsidiaries, and significant intercompany transactions have been eliminated in the consolidated financial statements.

The financial statements of Exposition Technology Co., Ltd., and CMO-T1 Asia Corporation Co., Ltd. are included in the consolidated financial statements because the Company has control over their financial and operating policies, even though the Company's shareholding in each is less than 50 percent, therefore, they are regarded as subsidiary companies.

Non-controlling interests represent the portion of profit or loss and net assets of the subsidiary that are not held by the Company and are presented separately in the consolidated profit or loss and within equity in the consolidated statements of financial position.

The separate financial statements, which present investment in subsidiaries and joint ventures under the cost method, have been prepared solely for the benefit of the public.

New financial reporting standards

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

During the year, the Company and subsidiaries have adopted the revised (revised 2015) and new financial reporting standards and accounting treatment guidance issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after 1 January 2016. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Company and its subsidiaries' financial statements.

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

During the current year, the Federation of Accounting Professions issued a number of the revised financial reporting standards and interpretations (revised 2016) which is effective for fiscal years beginning on or after 1 January 2017. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards.

The management of the Company and its subsidiaries believe that the revised and new financial reporting standards and interpretations will not have any significant impact on the financial statements when they are initially applied. However, one standard involves changes to key principles, which are summarized below.

TAS 27 (revised 2016) Separate Financial Statements

This revised standard stipulates an additional option to account for investments in subsidiaries, joint venture, and associates in separate financial statements under the equity method, as described in TAS 28 (revised 2016) Investments in Associates and Joint Ventures. However, the entity is to apply the same accounting treatment for each category of investment. If an entity elects to account for such investments using the equity method in the separate financial statements, it has to adjust the transaction retrospectively.

This standard will not have any significant impact on the Company and its subsidiaries' financial statements because the management has decided to continue accounting for such investments under the cost method in the separate financial statements.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Revenues and Expenses Recognitions

Revenues and expenses are recognized on an accrual basis.

Revenues from event management of public shows, exhibitions and entertainment events are recognized when the services are completed. Revenues from completed but unbilled, service were presented in unbilled receivables which are also included in trade accounts receivable.

Revenues from decoration construction are recognized based on the percentage of completion calculated according to the proportion of actual cost incurred compared to the estimated total cost. Un-invoiced income is presented as unbilled receivables and is included as part of accounts receivable while the respective cost is presented in statement of profit or loss.

Revenues from rental of image, lighting, and sound effect equipment are recognized when the services are completed.

Revenues from rental are recognized as an income on straight-line basis over the rental period.

Revenues from the production of slides, multi-visuals, videos, multimedia and computer graphics are recognized when the productions are delivered to the customers.

Revenues from the service of music and artist management are recognized when the services are completed.

Cost of uncompleted jobs or undelivered jobs are recorded as work in process.

Cash and Cash Equivalents

Cash and cash equivalents presented in the statements of cash flows and comprise of cash in hand, deposits at financial institutions with a maturity period not over 3 months except for cash at banks held as collateral.

Allowance for Doubtful Accounts

The Company and subsidiaries provide an allowance for doubtful accounts equal to the estimated uncollectible amount which is based on collection experience and analysis of the current status of individual receivables.

Work in Process

Cost of work, which is not yet recognized as revenues, is recorded in work in process using the invoiced value after discounting.

Investments in Joint Ventures

Investments in joint venture are presented in consolidated financial statements by using the equity method, and presented in the separate financial statements by using the cost method, and adjusted impairment, if any.

Investments in Subsidiaries

Investments in subsidiaries are presented in the separate financial statements by using the cost method, and adjusted impairment, if any.

The Company presented the outstanding balance of the negative goodwill that had arisen from the acquisition of the investment in a subsidiary company as "Discount on Investments" under the shareholders' equity. This will be recognized in the statement of profit or loss when the investment is disposed.

Non-current Assets Held for Sale

The Group measures non-current assets held for sale at the lower of carrying amount and fair value less costs of disposal.

Property, Plant and Equipment and Depreciation

Land is presented at the appraised value appraised by an independent appraiser, dated March 24, 2015 and September 8, 2016 by using the market value.

Buildings and equipment are stated at cost less accumulated depreciation and impairment loss from assets (if any). Depreciation is computed by the straight-line method based on the estimated useful lives of the assets as follows:-

	Useful life (years)
Buildings	30
Building improvements	5
Operating equipment	3 and 5
Office equipment	3 and 5
Furniture and fixtures	5
Vehicles	5

Supplies are stated at cost by using First-In, First-Out Method and will be expended when used.

Depreciation method, useful life and the residual value will be reviewed at the end of the accounting period and is adjusted if appropriate. During the year 2016, the Group depreciated the newly by the sum-of-the-years method over 5 years purchased innovation equipment during the year.

Finance lease

Finance lease which transfer substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lower of the fair value of the leased assets and the present value of the minimum lease payments. The outstanding rental obligations, net of finance charges, are included in other long-term payables, while the interest element is charged to the profit or loss over the lease period. The property, plant or equipment acquired under finance leases is depreciated over the useful life of the asset.

Operating lease

Lease of assets where a significant portion of the risks and rewards of ownership are retained by the lesser are classified as operating leases. Payments made under operating leases are recognized as expenses in the profit or loss over the period of the lease.

Employee benefits

Short-term benefits

The Group salaries, wages, bonus and social security contribution as expenses on an accrual basis.

Post-employment benefits – defined contribution plan

Defined contribution plans

The Group and their employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Group. The fund's assets are held in a separate trust fund and the contributions of the Group are recognized as expenses when incurred.

Defined benefit plans and other long-term employee benefits

The employee benefit obligation for severance payment under labor law is recognized as a charge to results of operations over the employee's service period. It is calculated by estimating the amount of future benefit earned by employees in return for service provided to the Group in the current and future periods, with such benefit being discounted to determine the present value. The reference point for setting the discount rate is the yield rate of government bonds as at the reporting date. The calculation is performed by actuarial technique using the Projected Unit Credit Method.

Actuarial gains and losses arising from post-employment benefits are recognized immediately in the other comprehensive income and actuarial gains and losses arising from other long-term employee benefits are recognized immediately in the profit or loss.

Provisions

Provisions are recognized when the Group has a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Income tax

Income tax expenses represent the sum of corporate income tax currently payable and deferred tax.

Current tax

The Group record current income tax at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation.

Deferred tax

The Group recognizes deferred income tax on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the end of each reporting period, using the tax rates enacted at the end of the reporting period. The Group recognizes deferred tax liabilities for all taxable temporary differences while it recognize deferred tax assets for all deductible temporary differences and tax losses carried forward to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilized.

At each reporting date, the Group review and reduce the carrying amount of deferred tax assets to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

The Group records deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

Transactions in Foreign Currencies

Foreign currency transactions are translated into Baht at the exchange rates prevailing on the transaction dates. Monetary assets and liabilities denominated in foreign currencies outstanding at the statement financial position date are translated into Baht at the exchange rates prevailing on those dates. Gain or losses on exchange rates are recognized as income or expenses for the year.

Basic Earnings (loss) per Share and Diluted Earnings (loss) per Share

Basic earnings (loss) per share are computed by dividing the profit (loss) for the year by the weighted average number of issued and paid-up common shares and the increased shares from warrants exercised during the year.

Diluted earnings (loss) per share are calculated by dividing the net profit (loss) for the year by the weighted average number of ordinary shares including the effect of shares to be increased from exercise warrants for the year.

Financial Instruments

The Group has no policy to speculate in or engage in the trading of any financial derivative instruments.

4. SIGNIFICANT ACCOUNTING JUDGMENTS AND ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make subjective judgments and estimates regarding matters that are inherently uncertain. These judgments and estimates affect reported amounts and disclosures and actual results could differ. Significant judgments and estimates are as follows:

Allowance for doubtful accounts

In determining an allowance for doubtful accounts, the management needs to make judgments and estimates based upon, among other things, past collection history, aging profile of outstanding debts and the prevailing economic conditions.

Allowance for diminution in value of inventory

The determination of allowances for diminution in the value of inventory requires management to make judgments and estimates. The allowance for decline in net realizable value is estimated based on the selling price expected in the ordinary course of business; and provision for obsolete, slow-moving and deteriorated inventories, that is estimated based on the approximate useful life of each type of inventory.

Leases

In determining whether a lease is to be classified as an operating lease or finance lease, the management is required to use judgment regarding whether significant risk and rewards of ownership of the leased asset has been transferred, taking into consideration terms and conditions of the arrangement.

Property, plant and equipment / Depreciation

In determining depreciation of plant and equipment, the management is required to make estimates of the useful lives and salvage values of the Group's plant and equipment and to review estimated useful lives and salvage values when there are any changes.

In addition, the management is required to review property, plant and equipment for impairment on a periodic basis and record impairment losses in the period when it is determined that their recoverable amount is lower than the carrying amount. This requires judgments regarding forecasts of future revenues and expenses relating to the assets subject to the review.

Goodwill

The initial recognition and measurement of goodwill, and subsequent impairment testing, require management to make estimates of cash flows to be generated by the asset or the cash generating units and to choose a suitable discount rate in order to calculate the present value of those cash flows.

5. RELATED PARTY TRANSACTIONS

The followings present relationships with enterprises and individuals that control or are controlled by the Company, whether directly or indirectly, or have common directors or shareholders with the Company.

Related parties	Nature of relationships	% Equity interest owned by the Company	
		2016	2015
PM Center Co., Ltd.	Subsidiary company	99.99	99.99
The Eyes Co., Ltd.	Subsidiary company	99.95	99.95
"Exposition Technology Co., Ltd."	Subsidiary company	40.00	40.00
Momentum S Co., Ltd.	Subsidiary company	56.99	60.00
"CMO – T1 Asia Corporation Co., Ltd."	Subsidiary company	39.99	39.99
Muse Corporation Co., Ltd.	Subsidiary company	69.99	69.99
Set Up Solution Co., Ltd.	The subsidiary held by PM Center Co., Ltd.	-	99.00
CMO Show Crop Co.,Ltd.	"Joint Venture"	50.00	50.00
Rightman Co., Ltd.	Common directors and shareholdings	-	-

The Company had business transactions with related parties. These parties are directly and indirectly related through common shareholding and/or directorship. The financial statements reflect the effects of these transactions on the basis determined by the Company and the parties concerned. For the years ended December 31, the significant transactions with related parties can be summarized as follows:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Subsidiaries				
Services income	-	-	5,119.00	-
Dividend income	-	-	51,421	-
Other income	-	-	18,033	8,087
Interest income	-	-	6,586	4,996
Cost of services	-	-	58,339	70,993
Other expenses	-	-	4,359	2,148
Interest expenses	-	-	201	152
Join Ventures				
Services income	61,806	11,116	13,008	22,231
Interest income	204	50	204	50
Directors				
Interest income	-	3	-	-
Related person				
Services income	7,560	-	-	-
Interest income	-	410	-	-
Cost of services	27,356	-	27,000	-

The Company engages in transactions with related parties by using cost plus profit and the agreed contract price.

Management compensation – for key management personnel

For the years ended December 31, management compensation – for key management personnel consist of the following:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Short-term benefits	51,260,049.34	47,707,435.64	26,289,136.00	25,026,725.00
Post-employment benefits	119,220.76	124,382.17	95,142.76	91,238.92
Total	51,379,270.10	47,831,817.81	26,384,278.76	25,117,963.92

The outstanding balances for the above transactions as at December 31, 2016 and 2015 have been shown separately in the statements of financial position and consist of the following:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Trade receivables - related parties				
The Eyes Co., Ltd.	-	-	3	-
“CMO Show Corp Co., Ltd.”	21,057	13,087	8,064	13,087
Total trade receivables - related parties	21,057	13,087	8,067	13,087
Other receivables - related parties				
PM Center Co., Ltd.	-	-	11,217	4,719
The Eyes Co., Ltd.	-	-	1,887	2,838
Momentum S Co., Ltd.	-	-	7	-
Muse Corporation Co., Ltd	-	-	10	-
Total Other receivables - related parties	-	-	13,121	7,557
Accrued interest income - related parties				
PM Center Co., Ltd.	-	-	2,349	2,320
Momentum S Co., Ltd.	-	-	5	3
Muse Corporation Co., Ltd	-	-	-	3
“CMO Show Corp Co., Ltd.”	204	-	204	-
Total accrued interest - related parties	204	-	2,558	2,326

Unit: Thousands Baht

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Accrued dividend income				
- related parties				
The Eyes Co., Ltd.	-	-	3,997	-
Exposition Technology Co., Ltd.	-	-	7,824	-
“Total accrued dividend income - related parties”	-	-	11,821	-
Short-term loan to related parties				
PM Center Co., Ltd.	-	-	76,000	47,000
The Eyes Co., Ltd.	-	-	12,000	5,000
Momentum S Co., Ltd.	-	-	3,700	5,500
Muse Corporation Co., Ltd	-	-	-	1,500
Total short-term loan to related parties	-	-	91,700	59,000

During the years ended December 31, the Company had movements on loans to related parties as follows:-

Unit: Thousands Baht

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Short-term loans to related parties				
Subsidiaries and join venture				
Balance at beginning of the years	-	4,200	59,000	68,000
Increase during the years	20,000	-	111,600	72,200
Decrease during the years	(20,000)	(4,200)	(78,900)	(81,200)
Balance at end of the years	-	-	91,700	59,000
Related parties				
Balance at beginning of the years	-	7,000	-	-
Increase during the years	-	8,500	-	-
Decrease during the years	-	(15,500)	-	-
Balance at end of the years	-	-	-	-
Total short-term loan to related parties	-	-	91,700	59,000

The Company charged interest on loans to related parties at the annual MOR and MOR+1% rate for subsidiaries and 5% rate for joint venture.

Unit: Thousands Baht

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Trade payables from related parties				
PM Center Co., Ltd.	-	-	6,800	13,636
The Eyes Co., Ltd.	-	-	6,333	6,769
Exposition Technology Co., Ltd.	-	-	3,893	2,136
Muse Corporation Co., Ltd.	-	-	-	2,998
Rightman Co., Ltd.	29,125	-	28,890	-
Total trade payables related parties	29,125	-	45,916	25,539
Other payables from related parties				
PM Center Co., Ltd.	-	-	159	-
Total other payables from related parties	-	-	159	-
Payable for purchase the assets from related parties				
Exposition Technology Co., Ltd.	-	-	-	53
“Total payable for purchase the assets from related parties”	-	-	-	53
Short-term loan from related parties				
Exposition Technology Co., Ltd. (Interest rate 5% - 6.5%)	-	-	-	12,000
Total short-term loan from related parties	-	-	-	12,000

During the years ended December 31, the Company had movements on the short-term loans from related parties as follows:-

Unit: Thousands Baht

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Short-term loans from related parties				
Subsidiaries (Interest rate 5% - 6.5% per annum)				
Balance at beginning of the years	-	-	12,000	-
Increase during the years	-	-	9,000	12,000
Decrease during the years	-	-	(21,000)	-
Balance at end of the years	-	-	-	12,000
Directors				
Balance at beginning of the years	-	181	-	-
Increase during the years	-	11	-	-
Decrease from subsidiaries disposed	-	(192)	-	-
Balance at end of the years	-	-	-	-
Total short-term loans from related parties	-	-	-	12,000

6. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at December 31, consisted of:

Unit: Baht

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Cash on hand	343,615.00	342,000.00	85,000.00	85,000.00
Cash at banks - savings account	16,352,513.04	25,362,736.48	3,139,273.18	6,941,523.48
Cash at banks - current account	1,934,868.37	5,393,206.81	61,697.77	61,797.77
Cash and cash equivalents	18,630,996.41	31,097,943.29	3,285,970.95	7,088,321.25

7. TRADE AND OTHER RECEIVABLES - NET

Trade and other receivables as at December 31, consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Trade receivables				
Trade receivables				
- related companies	21,057,012.24	13,087,160.88	8,067,051.00	13,087,160.88
Trade receivables - other	255,977,815.91	278,728,096.32	178,266,877.28	174,319,061.18
Total trade receivables	277,034,828.15	291,815,257.20	186,333,928.28	187,406,222.06
Less: Allowance for doubtful accounts	(26,948,661.52)	(26,852,179.62)	(15,775,681.63)	(15,775,681.63)
Trade receivables – net	250,086,166.63	264,963,077.58	170,558,246.65	171,630,540.43
Other receivables				
Receivables for shares	-	375,000.00	-	-
Other receivables	2,364,998.64	2,341,323.80	766,774.36	1,342,658.03
Other receivables				
- related companies	-	-	13,120,688.69	7,557,458.71
Advance to employees	5,048,062.39	7,588,435.87	2,780,237.45	5,968,584.97
Prepaid expenses	3,967,695.06	3,152,410.67	1,519,898.82	1,415,265.11
Deposit for purchase inventories	1,400,591.05	183,983.33	-	-
Undue input VAT	8,080,614.52	8,530,617.55	5,517,344.45	5,554,926.95
“Accrued interest income - related companies”	204,109.58	-	2,558,283.56	2,325,813.38
Revenue Department receivable	184,966.12	119,002.97	-	-
Other	1,190,057.63	2,509,269.85	740,327.12	922,177.00
Total other receivables	22,441,094.99	24,800,044.04	27,003,554.45	25,086,884.15
Less: Allowance for doubtful accounts	(516,131.00)	(516,131.00)	(46,675.00)	(46,675.00)
Total other receivables - net	21,924,963.99	24,283,913.04	26,956,879.45	25,040,209.15
Total trade and other receivables - net	272,011,130.62	289,246,990.62	197,515,126.10	196,670,749.58

Trade receivables can be classified by age analysis as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Trade receivables – related companies				
Not yet due	5,775,405.13	13,087,160.88	-	13,087,160.88
Past due				
Over 3 months but not over				
6 months	5,612,231.11	-	-	-
Over 6 months but not over				
12 months	4,319,376.00	-	2,714,376.00	-
Unbilled receivables				
- related companies				
Not yet due	5,350,000.00	-	5,352,675.00	-
Total trade receivables				
– related companies	21,057,012.24	13,087,160.88	8,067,051.00	13,087,160.88
Trade receivables - others				
Not yet due	132,953,126.08	126,252,939.90	97,027,599.96	70,075,325.86
Past due				
Less than 3 months	44,036,368.14	49,096,565.73	25,464,981.41	30,781,665.54
Over 3 months but not over				
6 months	13,819,609.35	8,973,762.05	9,139,239.00	8,567,337.50
Over 6 months but not over				
12 months	1,756,064.89	2,171,390.12	1,250,725.29	1,064,757.00
Over 12 months	25,154,631.68	31,113,229.62	13,411,651.79	19,627,456.63
Unbilled receivables - others				
Not yet due	29,327,114.63	39,309,477.88	26,526,381.63	25,428,429.85
Past due				
Less than 3 months	2,084,860.72	4,769,752.24	1,907,780.00	3,407,982.85
Over 3 months but not over				
6 months	554,450.00	1,319,569.98	79,200.00	158,620.00
Over 6 months but not over				
12 months	644,600.64	12,966,191.22	644,600.64	12,452,268.37
Over 12 months	5,646,989.78	2,755,217.58	2,814,717.56	2,755,217.58
Total trade receivables - others	255,977,815.91	278,728,096.32	178,266,877.28	174,319,061.18
Total	277,034,828.15	291,815,257.20	186,333,928.28	187,406,222.06
Less: Allowance for doubtful accounts	(26,948,661.52)	(26,852,179.62)	(15,775,681.63)	(15,775,681.63)
Trade receivables – net	250,086,166.63	264,963,077.58	170,558,246.65	171,630,540.43

8. INVENTORIES - NET

Inventories as at December 31, consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Finished goods	928,256.44	771,434.40	928,256.44	771,434.40
Work in process	33,243,272.35	16,073,837.04	13,714,328.68	12,968,743.20
Goods in transit	152,389.56	-	-	-
Total Inventories	34,323,918.35	16,845,271.44	14,642,585.12	13,740,177.60
Loss on inventory devaluation	(862,382.56)	(862,382.56)	-	-
Total inventories - net	33,461,535.79	15,982,888.88	14,642,585.12	13,740,177.60

9. INVESTMENTS IN JOINT VENTURES - NET

Investments in joint ventures as at December 31, comprised:

Joint Venture's name	Nature of business	Country	Unit: Thousands Baht								
			Ownership /			Consolidated			Separate		
			voting right (%)		Paid-up capital		financial statements		financial statements		financial statements
2016	2015	2016	2015	2016	2015	2016	2015	2016	2015		
CMO Show Corp Co. Ltd.	Development center show by mix up between Thai legendary and high technology as a presentation under the name "Himmaphan Avatar"	Thailand	50.00	50.00	110,000	70,000	11,108	1,152	55,000	8,750	
Total Investments in joint venture							11,108	1,152	55,000	8,750	

On September 17, 2015, the Company invested in 349,998 ordinary shares in CMO Show Corp Co., Ltd. at Baht 25 per share (a par value of Baht 100) for a total investment of Baht 8.75 million, representing 50 percent of the share capital of the company. As this is a common management entity, it is presented as an investment in a joint venture.

On June 13, 2016, the Company paid for the remaining shares of CMO Show Corp Co., Ltd. for a total of Baht 26.25 million.

On December 2, 2016, the Company invested in 200,000 increasing ordinary shares in CMO Show Corp Co., Ltd. at a par value of Baht 100 per share. This is fully paid-up with the total investment of Baht 20 million, representing 50 percent proportion of investment.

During the year, the Company recognized its share of loss from investment in joint ventures and loss from the disposal of the investment in joint venture for the year ended December 31, as follows:

Joint venture's name	Unit: Baht	
	Consolidated financial statements	
	Share of loss from investment in joint ventures	
	2016	2015
CMO Show Corp Co., Ltd.	11,795,741.77	600,248.14
CMO – ZAAP Joint Venture	-	80,223.39
Total	11,795,741.77	680,471.53

Joint Venture name	Date of closing	Loss from the disposal of the investment in joint venture			
		Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
CMO – ZAAP Joint Venture	April 20, 2015	-	330,313.70	-	2,985,704.60

Financial information of CMO Show Corp Co., Ltd. as at December 31, is summarized below:

	(Unit: Thousands Baht)	
	2016	2015
Cash and cash equivalents	2,119	17,500
Current assets	24,851	1,770
Non current assets	291,740	25,000
Current liabilities	189,036	27,970
Non current liabilities	44,466	-
For the year ended December 31,		
Total revenues	-	-
Loss for the year	(23,591)	(1,200)

The reconciliation of the financial information of CMO Show Corp Co., Ltd. to book value of investment in the joint venture as presented in consolidated financial statement as at December 31, can be summarized as follow:

	(Unit: Thousands Baht)	
	2016	2015
Net assets of joint venture	85,208	16,300
Portion of equity interest in joint venture (%)	50%	50%
Equity interest in net assets of joint venture	42,604	8,150
Less unrealized gain from sales in assets to joint venture	(31,496)	(6,998)
Book value of investment in joint venture - net	11,108	1,152

10. INVESTMENTS IN SUBSIDIARIES – NET

Investments in subsidiaries as present in separate financial statement as at December 31, are as follow:

Subsidiaries	Country	Nature of business	Equity interest and voting right owned by the Company (%)		Paid-up capital		Cost method		Dividend income during the year	
			2016	2015	2016	2015	2016	2015	2016	2015
			(Unit: Thousands Baht)							
PM Center Co., Ltd.	Thailand	Rental equipment for image, lighting, sound and effects.	99.99	99.99	135,000	135,000	134,999	134,999	32,400	-
The Eyes Co., Ltd.	Thailand	Production of multi-visual slides, videos, multimedia and computer graphics.	99.95	99.95	15,000	15,000	14,601	14,601	5,997	-
Exposition Technology Co., Ltd.	Thailand	Electrical and lighting services.	40.00	40.00	2,000	2,000	5,400	5,400	13,025	-
Momentum S Co., Ltd.	Thailand	Event management for private event, wedding ceremonies, birthday parties and other.	56.99	60.00	2,000	2,000	1,140	1,200	-	-
CMO – T1 Asia Corporation Co., Ltd.	Thailand	Rental equipment for image, lighting, sound and effects.	39.99	39.99	5,000	5,000	2,000	2,000	-	-
Muse Corporation Co., Ltd.	Thailand	Concert organizers, sound, lighting and all type of multimedia.	69.99	69.99	7,500	7,500	5,250	5,250	-	-
Total investments in subsidiaries							163,390	163,450	51,422	-
Less: Impairment of investment							(1,940)	(2,000)		
Total investments in subsidiaries - net							161,450	161,450		

During the year 2016 and 2015, changed of investment in subsidiaries as follows:

The Extraordinary General Meeting of Setup Solution Co., Ltd., held on December 9, 2016, approved to terminate CMO – T1 Asia Corporation Co., Ltd. and registered its liquidation with the Department of Business Development on December 20, 2016.

During the year 2016, the Group sold its investment in Momentum S Co., Ltd. of 3.01 percent, resulting the remained of investments at 56.99 percent. The Group received proceeds from the sale of investments of Baht 300,000. The capital deficiency according to the proportion of sales of Baht 3,380.88 was transferred to non-controlling interests. The difference of Baht 303,380.88 between decreasing in non-controlling interest and cash received is presented as part of the owners of the parent.

The Extraordinary General Meeting of Setup Solution Co., Ltd., held on December 31, 2015, approved to terminate Setup Solution Co., Ltd. and registered its liquidation with the Department of Business Development on January 11, 2016. The liquidation is completed on March 28, 2016. The Company received refund of capital of Baht 4.18 million and recorded loss on disposal of investment in subsidiary in the consolidated statements of profit or loss for the year ended December 31, 2016 of Baht 0.43 million.

On May 29, 2015, the Company disposed of 1,750 common shares of Thoth Media Co., Ltd. for Baht 3.30 million. The Company recognized the gain from the disposal of investment in the consolidated statements of income for the year ended December 31, 2015 in the amount of Baht 1.16 million, and recognized the loss from the disposal of investment in the separate statement of profit or loss for the year ended December 31, 2015 in the amount of Baht 0.54 million.

On January 19, 2015, the Company acquired 39,998 ordinary shares in CMO – T1 Asia Corporation Co., Ltd., at Baht 50 per share (a par value of Baht 100) for a total investment of Baht 2 million.

During the year ended December 31, 2015, the Company acquired 52,499 ordinary shares in Muse Corporation Co., Ltd., at Baht 100 per share (a par value of Baht 100) for a total investment of Baht 5.25 million.

During the year 2015, the Company paid for the remaining shares of Momentum S Co., Ltd. at Baht 50 per share (a par value of Baht 100) totaling 11,998 shares for a total of Baht 0.60 million, representing 60 percent of the share capital of the company.

On July 1, 2008, the Company acquired 4000 ordinary shares of Exposition Technology Co., Ltd., at Baht 1,250 per share (Par value of Baht 100 per share), totaling Baht 5 million. According to the unaudited or un-reviewed financial statements, the acquisition incurred costs of Baht 4.64 million in excess of the book value of the subsidiary company as at July 1, 2008.

As at the deposits date, the net assets value of Thoth Media Co., Ltd. and Setup Solution Co., Ltd. present as follow

	(Unit: Thousands Baht)	
	Set up Co., Ltd.	Thoth Media Co., Ltd.
Cash and cash equivalents	5,330	1,488
Trade and other receivables	-	4,085
Inventories	-	444
Other current assets	20	405
Property, plant and equipment - net	-	428
Other non-current assets	549	902
Goodwill	-	2,180
Trade and other payables	(1,286)	(7,463)
Short-term loan from related parties	-	(191)
Employee benefit obligations	-	(219)
Non-controlling interests	-	79
Net assets	4,613	2,138
Total cash received from sales of investment	4,178	3,300
Decrease in cash from sales of investment	(5,330)	(1,488)
Total cash received (paid)	(1,152)	1,812
Gain (loss) from disposal of investment in subsidiaries	(435)	1,162

Gains (loss) from disposals of investment in the subsidiaries are included in profit or loss for the years in the consolidated statements of profit or loss.

The significant of non-controlling interests of subsidiaries are as follows:

			(Unit: Thousands Baht)	
Subsidiaries	Country	Non-controlling interests (%)	Comprehensive income (loss) attributable to non-controlling interests	Retained non-controlling interests
Exposition Technology Co., Ltd.	Thailand	60%	13,418	14,979
Other subsidiaries	Thailand	0.01% - 60.01%	510	3,702
Total			13,928	18,681

Financial information of subsidiaries before eliminated transaction is as follows:

				(Unit: Thousands Baht)		
				Exposition Technology Co., Ltd.	Other subsidiaries	Total
As at December 31, 2016						
Current assets			42,823	114,927	157,750	
Non-current asset			20,050	533,703	553,753	
Current liabilities			37,936	317,839	355,775	
Non-current liabilities			1,753	93,339	95,092	
Non-controlling interests (%)			60%	0.01% - 60.01%	0.01% - 60.01%	
For the year ended December 31, 2016						
Revenues			174,813	522,145	696,958	
Net profit during the year of						
Non-controlling interests			11,000	510	11,510	
Net comprehensive income of						
Non-controlling interests			2,418	-	2,418	
Net cash from (used in)						
Operating activities			10,421	89,386	99,807	
Investing activities			(4,537)	(25,064)	(29,601)	
Financing activities			(13,891)	(59,610)	(73,500)	
Net increase (decrease) in cash			(8,006)	4,712	(3,294)	

11. PROPERTY, PLANT AND EQUIPMENT – NET

Property, plant and equipment as at December 31, 2016 consisted of:

Unit : Baht

Consolidated financial statements				
Movement during the year				
	As at January 1, 2016	Increase	Decrease / transfer	As at December 31, 2016
Cost				
Land				
- At cost	65,702,303.07	-	-	65,702,303.07
- Revaluation surplus	139,712,381.27	5,036,838.73	-	144,749,220.00
At appraised value	205,414,684.34	5,036,838.73	-	210,451,523.07
Buildings	290,539,307.46	-	-	290,539,307.46
Building improvements	58,702,784.21	1,437,965.39	-	60,140,749.60
Building and equipment on leased space	1,493,125.59	20,000.00	-	1,513,125.59
Operating equipment	628,925,671.50	60,948,946.09	31,811,491.06	658,063,126.53
Office equipment	73,630,108.71	1,070,024.02	345,507.48	74,354,625.25
Furniture and fixtures	2,911,052.27	1,554,988.06	387,341.92	4,078,698.41
Vehicles	28,755,052.28	3,130,721.78	29,580,031.43	
Work in progress	926,440.38	1,071,733.23	1,998,173.61	-
Supplies - lighting	2,295,620.53	2,246,739.76	1,655,330.88	2,887,029.41
Other supplies	2,737,329.12	6,666,706.40	5,900,677.25	3,503,358.27
Total	1,296,331,176.39	84,009,642.61	45,229,243.98	1,335,111,575.02
Accumulated depreciation				
Buildings	46,418,242.83	15,926,456.43	-	62,344,699.26
Building improvements	12,926,964.62	4,582,600.97	-	17,509,565.59
Building and equipment on leased space	219,255.33	463,264.42	-	682,519.75
Operating equipment	434,806,310.03	78,443,397.11	29,067,055.53	484,182,651.61
Office equipment	44,320,064.71	9,872,585.56	127,690.59	54,064,959.68
Furniture and fixtures	2,188,764.79	488,955.17	387,314.92	2,290,405.04
Vehicles	19,777,481.95	3,915,255.94	3,130,561.78	20,562,176.11
Total	560,657,084.26	32,712,622.82	641,636,977.04	
Allowance for impairment	3,634,637.43	111,275.34	-	3,745,912.77
Net booked value	732,039,454.70			689,728,685.21

Depreciations for the years ended December 31, 2016 and 2015, amounted to Baht 113.69 million and Baht 99.37 million, respectively, in the Company's consolidated statements of profit or loss.

As at December 31, 2016 and 2015, the Group's equipment and vehicles amounting to Baht 316.05 million and Baht 306.95 million, respectively, were fully depreciated but still in use.

The Group's land and construction are mortgaged as collateral for letters of guarantee, bank overdrafts and loans from financial institutions.

Unit : Baht				
Separate financial statements				
Movement during the year				
	As at January 1, 2016	Increase	Decrease / transfer	As at December 31, 2016
Cost				
Land				
- At cost	390,000.00	-	-	390,000.00
- Revaluation surplus	-	-	-	-
At appraised value	390,000.00	-	-	390,000.00
Buildings	75,293,248.20	-	-	75,293,248.20
Building improvements	36,774,983.78	441,096.00	-	37,216,079.78
Operating equipment	92,480,358.97	3,432,519.65	494,000.00	95,418,878.62
Office equipment	14,099,913.18	100,130.84	-	14,200,044.02
Vehicles	1,106,542.06	1,101,200.00	8,504,941.14	8,504,941.14
Work under construction	758,974.22	812,090.00	1,571,064.22	-
Total	228,297,077.43	5,892,378.55	3,166,264.22	231,023,191.76
Accumulated depreciation				
Buildings	6,762,195.92	7,431,840.00	-	14,194,035.92
Building improvements	7,659,823.52	3,814,333.38	-	11,474,156.90
Operating equipment	47,761,086.25	13,978,736.25	127,460.84	61,612,361.66
Office equipment	5,257,613.80	2,792,742.45	-	8,050,356.25
Vehicles	6,137,399.25	1,531,286.42	1,101,051.00	6,567,634.67
Total	73,578,118.74	29,548,938.50	1,228,511.84	101,898,545.40
Allowance for impairment	2,998,198.88			2,998,198.88
Net booked value	151,720,759.81			126,126,447.48

Depreciations for the years ended December 31, 2016 and 2015, amounted to Baht 29.55 million and Baht 22.75 million, respectively, in the Company's separate statements of profit or loss.

As at December 31, 2016 and 2015, the Company's equipment and vehicles amounting to Baht 40.11 million and Baht 33.45 million, respectively, were fully depreciated but still in use.

12. DEFERRED TAX ASSETS AND LIABILITIES

Movements in deferred tax assets and liabilities during the year are as follows:

Unit: Thousands Baht				
Consolidated financial statements				
Movement increase (decrease)				
As at January 1, 2016	Profit (loss)	Other comprehensive	As at December 31, 2016	
Deferred tax assets :				
Allowance for doubtful accounts	4,271	19	-	4,290
Loss on inventory devaluation	173	-	-	173
Allowance for impairment	727	22	-	749
Provision for employee benefit obligations	428	46	-	474
Reserve for share-based payment	852	(852)	-	-
Provision	360	-	-	-
Gains on undelivered sales	-	560	-	560
Tax loss carried forward	6,496	1,589	-	8,085
Depreciation of supply	1,698	(693)	-	1,005
Total deferred tax assets	15,005	691	-	15,696
Deferred tax liabilities :				
Surplus on land revaluation	27,942	-	1,008	28,950
Depreciation	4,897	(1,388)	-	-3,509
Total deferred tax liabilities	32,839	(1,388)	1,008	32,459

Unit: Thousands Baht			
Separate financial statements			
As at January 1, 2016	Movements		As at December 31, 2016
	increase (decrease)		
	Profit or loss		
Deferred tax assets :			
Allowance for doubtful accounts	3,183	-	3,183
Allowance for impairment	600	-	600
Provision for employee benefit obligations	249	24	273
Reserve for share-based payment	852	(852)	-
Provision	360	-	360
Tax loss carried forward	6,496	-	6,496
Total deferred tax assets	11,740	(828)	10,912

Tax expenses for the years ended December 31, are as follows:

	Unit: Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Profit (loss) before income tax	(27,843)	52,770	43,262	(972)
Income tax rate	20%	20%	20%	20%
Current income tax as tax rate	(5,569)	10,554	8,652	(194)
Non-deductible expenses				
by the Revenue Code	1,272	2,472	586	236
Double expenses by the Revenue Code	(3,052)	(772)	(698)	(68)
Dividend income	-	-	(10,284)	-
Profit from disposal of the investment in joint ventures	-	(217)	-	-
Profit from disposal of investment in subsidiary	-	(341)	-	-
Inter-company transactions	(155)	2,580	-	-
Share of loss of investment in joint ventures	2,359	136	-	-
Unutilized tax loss carry forward	1,957	2,986	1,720	1,538
Utilized tax loss carry forward unrecorded	(457)	-	-	--
Gains on undelivered sales	4,900	1,400	-	-
Adjust unutilized deferred tax assets	852	-	852	-
Difference from income tax rate	-	(265)	-	-
Tax expenses	2,107	18,533	828	1,512
The average effective tax rate	(8%)	35%	2%	(156%)

The Group and the Company has unused tax loss carry forward as at December 31, 2016, amounting to Baht 55.8 million and Baht 46.8 million, respectively. Due to the uncertainty of utilization, Management has recognized the deferred tax assets on this income tax loss carried forward amounting to Baht 8.1 million and Baht 6.5 million, respectively, the balance of remaining unrecognized deferred tax assets is Baht 3.1 million and Baht 2.9 million, respectively.

The Group used the income tax rate of 20% for the calculation of corporate income tax for the years ended December 31, 2016 and 2015. Royal Decree No. 530 B.E. 2554, dated December 14, 2011, grants a reduction in the corporate income tax rate from 30% to 20% on net profit for the accounting periods beginning on January 1, 2014 to December 31, 2014. According to the Royal Decree No. 577 B.E. 2557 dated November 10, 2014, the corporate income tax rate will continue at 20% on net profit for the accounting periods beginning on January 1, 2015 to December 31, 2015.

13. OTHER NON-CURRENT ASSETS

Other non-current assets as at December 31, consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Withholding income tax	80,760,068.53	64,379,556.97	60,409,993.16	44,878,237.82
Deposits	12,140,220.73	5,898,198.02	9,087,829.96	4,444,113.47
Total other non-current assets	92,900,289.26	70,277,754.99	69,497,823.12	49,322,351.29

14. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Bank overdrafts and short-term loans from financial institutions as at December 31, comprised:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Bank overdrafts	40,991,777.71	60,593,096.18	13,286,535.26	27,868,627.29
Factoring transactions	-	23,322,985.84	-	23,322,985.84
Less prepaid interest	-	(199,407.43)	-	(199,407.43)
Factoring - net	-	23,123,578.41	-	23,123,578.41
Promissory notes	197,800,000.00	190,700,000.00	162,800,000.00	155,700,000.00
Less discount	(1,315,967.48)	(1,069,083.22)	(1,021,027.75)	(892,369.76)
Promissory notes - net	196,484,032.52	189,630,916.78	161,778,972.25	154,807,630.24
Total bank overdrafts and short-term loans from financial institutions	237,475,810.23	273,347,591.37	175,065,507.51	205,799,835.94

As at December 31, 2016 and 2015, the Group had bank overdrafts and short-term loans facilities as follows:-

	Unit: Million Baht	
	2016	2015
CMO Public Company Limited and subsidiaries	646.3	639.3
CMO Public Company Limited	313.0	293.0

As at December 31, 2016 and 2015, bank overdrafts, short-term loans, and long-term loan from financial institutions, incurring interest rates between the market rate and MOR, are guaranteed by certain directors of the Company' and the subsidiaries, by a mortgage of the Group's land and constructions, and by restricted deposits at banks.

15. TRADE AND OTHER PAYABLES

Trade and other payables as at December 31, comprised:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Trade payables				
Trade payables - related parties	29,124,500.00	-	45,916,156.39	25,539,105.22
Trade payables - other	92,197,922.02	111,933,540.79	50,704,918.71	65,973,595.81
Total trade payables	121,322,422.02	111,933,540.79	96,621,075.10	91,512,701.03
Other payables				
Other payables	2,048,817.60	4,039,852.62	1,438,931.62	2,945,935.64
Accrued expenses	20,969,808.09	31,346,738.69	13,745,416.73	11,600,200.69
Accrued withholding tax	2,310,778.85	3,641,550.70	1,733,253.48	2,137,277.47
“Accounts payable for purchases of fixed assets”	765,751.38	1,289,951.49	56,057.30	723,521.10
“Unearned income received from customers”	31,587,965.15	12,348,385.50	4,770,185.05	5,651,303.81
Revenue Department payable	6,559,053.87	4,699,556.14	4,114,912.77	2,677,404.85
Undue output VAT	14,288,554.30	16,979,788.17	8,338,934.69	9,006,308.92
Deposit 793,733.17	2,714,762.73	653,813.83	1,070,817.93	
Provisions	1,800,000.00	1,800,000.00	1,800,000.00	1,800,000.00
Other	2,230,978.78	3,120,687.14	318,736.00	357,322.00
Total other payables	83,355,441.19	81,981,273.18	36,970,241.47	37,970,092.41
Total trade and other payables	204,677,863.21	193,914,813.97	133,591,316.57	129,482,793.44

16. LIABILITIES UNDER FINANCIAL LEASE AGREEMENTS - NET

Liabilities under financial lease agreements as at December 31, comprised:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Due within 1 year				
Minimum payments	23,851,174.05	28,726,498.04	295,270.72	711,917.76
Deferred interest	(2,079,971.24)	(2,139,971.49)	(52,304.98)	(23,248.14)
Present value of minimum payment	21,771,202.81	26,586,526.55	242,965.74	688,669.62
Due over 1 year not exceeding 5 years				
Minimum payments	21,300,013.43	18,308,144.14	660,184.03	54,697.24
Deferred interest	(1,365,065.62)	(806,342.97)	(64,977.95)	(228.37)
Present value of minimum payment	19,934,947.81	17,501,801.17	595,206.08	54,468.87
Net book value of equipment under finance leases agreements	83,692,932.58	90,395,062.24	1,901,615.92	2,276,385.69

The Group entered into lease agreements with a bank and certain companies for operating equipment and vehicles. The leases agreements have the terms of three to five years and bear interest rates of 3.91% to 9.77% per annum.

17. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS - NET

Long-term loans from financial institutions as at December 31, comprised:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Long-term loans from banks	148,700,649.56	184,328,761.64	57,400,234.18	54,698,635.00
Less current portion	(58,360,247.80)	(49,164,511.99)	(20,946,309.42)	(10,836,000.00)
Long-term loans - net	90,340,401.76	135,164,249.65	36,453,924.76	43,862,635.00

Movements in the long-term loans during the years ended December 31, are summarized below.

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Balance as at January 1,	184,328,761.64	190,699,290.86	54,698,635.00	64,600,000.00
Add: Additional borrowings	20,000,000.00	40,300,000.00	20,000,000.00	-
Less: Repayment	(55,628,112.08)	(46,670,529.22)	(17,298,400.82)	(9,901,365.00)
Balance as at December 31,	148,700,649.56	184,328,761.64	57,400,234.18	54,698,635.00

The Company

As at December 31, 2016 and 2015, the Company's long-term loans from banks carried interest at MLR minus certain rate, as stipulated in the agreement. The repayments of the principle and interest are to be made monthly. Full settlement of these loans is to be made within April 2018 to February 2020.

Subsidiaries

As at December 31, 2016 and 2015, the subsidiaries' long-term loans from banks carried interest at MLR minus certain rate, as stipulated in the agreement. The repayments of the principle and interest are to be made monthly. Full settlement of these loans is to be made within September 2017 to August 2022.

The loan agreements contain several covenants which, among other things, require the Company and its subsidiaries to maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreements.

All long-term loans from financial institution are guaranteed by a mortgage of the Company's and its subsidiary's land and constructions, pledge of fixed deposits, and guarantees by the Company and its subsidiary.

18. PROVISION FOR LONG-TERM EMPLOYEE BENEFITS

Movement of the present value of provision for long-term employee benefits for the years ended December 31, is as follows:

	Unit: Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Provision for long-term employee benefits beginning of the years	2,141,777.00	2,117,886.00	1,241,382.00	1,128,861.00
Included in profit or loss:				
Current service costs	123,007.00	140,278.83	58,787.00	56,116.00
Cost of interest	107,803.50	102,220.75	61,888.00	56,405.00
“Employee benefit obligations of subsidiaries disposed”	-	(218,608.58)	-	-
Provision for long-term employee benefits ending of the years	2,372,587.50	2,141,777.00	1,362,057.00	1,241,382.00

Employee benefit expenses present on administrative expenses in the statements of profit or loss.

Principal actuarial assumptions at the valuation date are as follow:

	(Percentage/Year)			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Discount rate	4.76	4.76 - 4.79	4.76	4.76
Future salary increases	9.93	7 - 9.93	9.93	9.93
Mortality rate	As Mortality Table 2008			

19. SHARE CAPITAL

On April 27, 2016, the Extraordinary General Meeting of Shareholders 1/2016 approved to reduce the share capital of 36,037,052 shares at the price of Baht 1 per share from the previous share capital of Baht 291,499,785 to Baht 255,462,733. The Company registered the share capital reduction with the Ministry of Commerce on May 12, 2016.

On February 18, 2016, the Company registered the paid-up share capital of 61,129,548 shares, at the par value of Baht 1 per share, from the previous share capital of Baht 194,333,185, to Baht 255,462,733, on February 18, 2016. Baht 100,863,754.40 is the total cash sum received from the share capital. The Company recorded a premium on share capital, net from attributable expenses, of Baht 37,789,807.20 in the statement of financial position.

On December 25, 2015, the Extraordinary General Meeting of Shareholders 1/2015 approved to increase (reduce) the share capital as follows:

1. Reduce share capital of 28,166,815 shares, at the price of Baht 1 per share, from the previous share capital of Baht 222,500,000, to Baht 194,333,185. The Company registered the share capital reduction with the Ministry of Commerce on January 5, 2016.
2. Increase the share capital of 97,166,600 shares, at the price of Baht 1 per share, from the previous share capital of Baht 194,333,185, to Baht 291,499,785 by a share offer to existing Company shareholders in proportion of ownership (Ratio 2 old : 1 new) at Baht 1.65 per share. The Company registered the share capital increase with the Ministry of Commerce on January 6, 2016.

On November 12, 2012, the Company issued 30 million warrants to purchase the Company's ordinary shares offered to the existing shareholders at a ratio of 5 new ordinary shares to 1 warrant unit at the price of Baht 0.00 per unit, and with an exercise price of Baht 2.00, and a warrant term within 3 years at the rate of one warrant for one share. The warrants shall be exercised on April 1, 2013, October 1, 2013, April 1, 2014, October 1, 2014, April 1, 2015, with the last exercise date being November 11, 2015.

As at December 31, 2015, the expired of unexercised warrants totaled 23,864,500 units or the equivalent to 23,864,500 shares.

On November 12, 2012, the Company issued 5 million warrants to purchase the Company's ordinary shares offered to directors and employees of the Company (ESOP) at the price of Baht 0.00 per unit, and with a exercise price of Baht 1.80, and a warrant term within 3 years at the rate of one warrant for one share. The warrants shall be exercised on the 1st of February and 1st of September of each year and in the first year at the rate of 20%, the second year at 30% and the third year at 50%. As at December 31, 2015, there were 4,297,150 unexercised warrants are expired.

20. LEGAL RESERVE

In compliance with the Public Company Act, B.E. 2535 (1992), the Company set aside as a legal reserve at least 5% of its net profit until the reserve equal 10% of the authorized share capital. This reserve is not available for dividend distribution.

21. DIVIDEND PAYMENT

Pursuant to the Meeting of Board of Directors No.3/2016, held on July 15, 2016, approved to the payment of eligible shareholders a dividend from the profit for the three-month period ended March 31, 2016 to shareholders of Baht 0.09 per share, amounting to Baht 22.97 million. The dividend was paid on August 9, 2016.

22. EXPENSES BY NATURE

Expenses by nature for the years ended December 31, are as follows:

	(Unit : Million Baht)			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Cost of service	915.36	908.41	551.58	449.31
Employee benefits	261.14	262.85	136.40	126.96
Depreciation	113.69	99.37	29.55	22.75
Advertising fee	19.28	7.52	6.20	2.45
Management compensation	51.38	47.83	26.38	25.12

23. BASIC AND DILUTED EARNINGS (LOSS) PER SHARE

Basic and diluted earnings (loss) per share for the years ended December 31, 2016 and 2015 were calculated as follows:

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Net profit (loss) attributable to shareholders of the parent (Baht)	(41,460,330)	26,938,589	42,433,128	(2,484,473)
Number of ordinary shares outstanding at beginning of years	194,333,185	194,007,835	194,333,185	194,007,835
Effect from increased capital	52,945,537	-	52,945,537	-
Effect of conversion warrants to shares capital	-	18,507	-	18,507
Effect of conversion warrants to ESOP	-	127,050	-	127,050
Weighted average number of ordinary shares outstanding during the years	247,278,722	194,153,392	247,278,722	194,153,392
Basic earnings (loss) per share (Baht)	(0.168)	0.139	0.172	(0.013)
Number of ordinary shares outstanding (basic)	247,278,722	194,153,392	247,278,722	194,153,392
Weighted average number of ordinary shares outstanding during the year (diluted)	247,278,722	194,153,392	247,278,722	194,153,392
Diluted earnings (loss) per share (Baht)	(0.168)	0.139	0.172	(0.013)

24. FINANCIAL INFORMATION BY SEGMENT

The Group engages in the business of event management for the public, and exhibition and various entertainment activities in Thailand. The revenues separated by business segments are as follows:

For the year ended December 31, 2016

Unit : Thousands Baht						
Consolidated Financial Statements						
	Organizer	Rental Equipment	Production of Media	Installation supplies and Electrical	Eliminated	Total
Revenues						
Marketing and Promotion Events	298,314					
Trade Shows and Exhibitions	186,690					
Public Events	142,732					
MICE	4,960					
Professional Exhibition Organizer	24,992					
Documentary	58,968					
Total	716,656	404,766	38,369	174,813	(134,951)	1,199,653
Cost of services						(998,015)
Gross profit	-					
201,638						
Other incomes						13,596
Selling expenses						(15,040)
Administrative expenses						(188,249)
Finance costs						(27,992)
Share of loss of investments in joint venture						(11,796)
Loss before income tax expenses						(27,843)
Tax expenses						(2,107)
Profit (loss) for the year	44,239	(2,287)	(1,512)	16,552	(86,942)	(29,950)
Profit (loss) attributable to						
Equity holders of the Company						(41,460)
Non-controlling interests						11,510
						(29,950)
As at December 31, 2016						
Trade and other receivables - net	206,001	64,067	10,499	25,094	(33,650)	272,011
Property plant and equipment - net	128,363	421,023	43,833	16,773	79,737	689,729
Others	428,647	82,006	7,100	21,006	(348,938)	189,821
Total Assets	763,011	567,096	61,432	62,873		1,151,561

For the year ended December 31, 2015

Unit : Thousands Baht

Consolidated Financial Statements							
	Organizer	Rental Equipment	Production of Media	Online Media Marketing	Installation supplies and Electrical	Eliminated	Total
Revenues							
Marketing and Promotion Events	345,489						
Trade Shows and Exhibitions	216,636						
Public Events	108,065						
Professional Exhibition Organizer		9,327					
Total	679,517	582,481	48,394	3,912	170,464	(115,999)	1,368,769
Cost of services							(1,072,127)
Gross profit							296,642
Other incomes							8,260
Selling expenses							(15,565)
Administrative expenses							(194,447)
Finance costs							(34,442)
Share of loss of investments in joint venture							(7,678)
Profit before income tax expenses							52,770
Tax expenses							(18,533)
Profit (loss) for the year	(8,723)	38,534	2,867	(1,608)	18,955	(15,788)	34,237
Profit attributable to Equity holders of the Company							26,939
Non-controlling interests							7,298
							34,237
As at December 31, 2015							
Trade and other receivables - net	201,794	97,224	11,372	-	14,644	(35,787)	289,247
Property plant and equipment - net	154,757	441,529	48,561	-	11,040	76,152	732,039
Others	317,372	74,645	2,070	-	25,897	(268,719)	151,265
Total Assets		673,923	613,398	62,003	-	51,581	1,172,551

25. RECLASSIFICATION OF ACCOUNTS

The Company has reclassified certain accounts in the consolidated statement of profit or loss and other comprehensive income for the year ended December 31, 2015 to conform to the presentation of the financial statements of current year.

	Unit: Thousand Baht		
	Before reclassification	Reclassification	After reclassification
Revenue from services	1,368,769	(11,115)	1,357,654
Cost of services	1,072,127	(4,117)	1,068,010
Unrealize gain from sales of intangible assets to joint venture	6,998	(6,998)	-

26. FINANCIAL INSTRUMENTS

Financial Risk Management

The Group is exposed to risks from changes in market interest rates, and from nonperformance of contractual obligations by counterparties. The Group does not use derivative instruments to manage such risks. They do not hold or issue derivative instruments for speculative or trading purposes.

Interest rate risk

The interest rate risk constitutes future movements in market interest rates that will affect the results of the Group's operations and its cash flows. The Group's exposure to interest rate risk relates primarily to its deposits with and loans from financial institutions, and short-term loans from related parties.

Since the majority of these financial assets and liabilities are short-term and long-term loans bear floating interest rates, the Company and its subsidiaries believe that there will be no material impact on their respective financial statements.

Foreign currency risk

Foreign exchange rate risk arises from purchasing equipment in foreign currency. The management believes that the Group's foreign exchange rate risk is minimal, so there is no any contract to hedge such risk.

Credit Risk

The Group provides credit terms to each customer after confirming her credit worthiness. The collection of accounts receivables is closely monitored and will focus on the overdue receivables and the Group will make a provision for accounts receivable that is overdue for more than 365 days. Presently, the Group's management believe that there is no significant loss arising from the uncollected receivables

Fair Value

As the majority of financial assets and liabilities are short-term and long-term loans bearing floating interest rates, the Company's and the subsidiaries' management believe that their carrying values of financial assets and liabilities do not materially differ from their fair value.

The risk of liquidity

The Group monitors its liquidity risk by maintaining a level of cash and cash equivalents deemed adequate by management to finance the Group and to mitigate the effects of fluctuations in cash flows.

Capital management

The Board's policies are to maintain a strong capital base so as to provide assurance to shareholders, investors, creditors and maintain market confidence, and to sustain future development of the business. The Board monitors the return on capital which the Company defines as result from operating activities divided by total shareholders' equity, excluding non-controlling interests and also monitors the level of dividends to ordinary shareholders.

27. COMMITMENTS AND CONTINGENT LIABILITIES

As at December 31, 2016 and 2015, the Group has contingent liabilities in relation to the letters of guarantee issued by banks amounting to Baht 85.5 million.

As at December 31, 2015, a subsidiary had a commitment to pay software costs of Baht 1.04 million.

As at December 31, 2015, the Company and the Group had a commitment under the consulting contracts amounting to Baht 6.75 million.

The Group has commitments with regard to operating lease agreements where the Group is the lessee with leasing terms of 1 - 3 years. The contract cannot be terminated.

As at December 31, 2016 and 2015, the Group had obligations to render lease payments in the future as follows:

	Unit: Million Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Due within 1 year	14.66	17.25	13.31	16.14
Due over 1 year but not over 5 years	10.05	26.75	12.19	23.21
Total	24.71	44.00	25.50	39.35

28. PROVIDENT FUND

The Group and their employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2552. Both employees and the Company contribute to the fund on a monthly basis at the rate of 3% of salary. The fund, which is managed by TISCO Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. Total contributions by the Group for the years ended December 31, 2016 and 2015 amounted to approximately Baht 5.46 million and Baht 4.72 million respectively, in the consolidated financial statement, and amounted to Baht 2.67 million and Baht 2.42 million respectively, in the separated financial statement.

29. EVENT AFTER THE REPORTING PERIOD

Board of Directors' Meeting No. 1/2017, held on February 27, 2017, resolved pay a dividend from its operating result for the year ended December 31, 2016 for 255,462,733 shares at the rate of Baht 0.055 per share, amounting Baht 14,050,450.32 Baht. The dividend payments must be approved at the Annual General Meeting of the Company's shareholders.

30. APPROVAL OF FINANCIAL STATEMENT

These financial statements have been approved by the Board of Directors for issuance on February 27, 2017.



THE GOLDEN HERITAGE OF THE RATTANAKOSIN ERA TO CELEBRATE THE 72ND BIRTHDAY ANNIVERSARY OF HIS MAJESTY THE KING OF THAILAND



1998

**THE GOLDEN HERITAGE OF THE RATTANAKOSIN ERA
TO CELEBRATE THE 72nd BIRTHDAY ANNIVERSARY OF
HIS MAJESTY THE KING OF THAILAND**



> 14 Appendix

Attachment 1

Attachment 1.1 Information of Board of Director and Executive Management of CMO Public Company Limited as at December 31, 2016

Name	Age	Education	No. of share As of 30 December 2016	Relationship	Working Experience last 5 years		
					Year	Position	Company
1. Mr. Anant Gatepithaya	65	<ul style="list-style-type: none"> - MM, Graduate Institute of Business Administration of Chulalongkorn University (SASIN) - National Director Conference 2016 - Director Forum 2/2015 - RCL 1/2015 - AACP 17/2014 - RMP 1/2013 - CNBC 3/2013 - DTT 1/2013 - AGM 1/2013 - NDC 1/2013 - HRP 2/2012 - QFR 1/2006 - DAP 7/2004 - ACP 2/2004 - DCP 17/2002 	240,000 shares (0.094%)	-	2003-Present	- Independent Director, Member of the Audit Committee and Chairman of The Risk Management Committee	- CMO Public Company Limited
					2007-Present	- Independent Director and Member of the Audit Committee	- Raja Ferry Port Public Company Limited
					2007-Present	- Independent Director, Member of the Audit Committee / Chairman of the Risk Management Committee / Director of the Nomination and Compensation Committee	- Hydrotek Public company Limited
					2004-Present	- Independent Director, Member of the Audit Committee / Chairman of the Risk Management Committee / Director of the Nomination and Compensation Committee	- Fortune Parts Industry Public Company Limited
					2001-Present	- Independent Director, Member of the Audit Committee and Chairman of the Risk Management Committee	- Supalai Public Company Limited
					2008-Present	- Independent Director and Member of the Audit Committee	- Zeer Property Public Company Limite
					2000-Present	- Chairman	- The Brilliant Solution Co., Ltd.
					2000-Present	- Chairman	- The Brilliant Solution Co., Ltd.
2. Mr. Netipong Wichitwechkar	53	- Master of Laws University of Chicago Law School	None	-	2016-Present	- Director and Audit Committee	- CMO Public Company Limited
					199x-Present	- Director	- Andaman Resort Co., Ltd.
					199x-Present	- Director	- Amancruises Co., Ltd.
					2000-Present	- Director	- Jaidao Co., Ltd.
					2002-Present	- Director	- HIS Tong nan co., Ltd
					2002-Present	- Director	- Tong nan Holdings Co., Ltd.
					2003-Present	- Director	- Cavalino Holdings Co., Ltd.
					2003-Present	- Director	- Tevalai Co., Ltd.
					2004-Present	- Director	- Royal Advocates International Co., Ltd.
					2004-Present	- Director	- Fondati-on Co., Ltd.
					2004-Present	- Director	- HIS (Thailand) Co., Ltd.
					2006-Present	- Director	- Zen Capital (Thailand) Co., Ltd.
					2015-Present	- Director	- Naiton Beach Co., Ltd.
					2015-Present	- Director	- Malaiwana Hill Co., Ltd.
					2015-Present	- Director	- Malaiwana Beach Club Co.,Ltd.
2015-Present	- Director	- Malaiwana Resort Co., Ltd.					

Attachment 1.1 Information of Board of Director and Executive Management of CMO Public Company Limited as at December 31, 2016

Name	Age	Education	No. of share As of 30 December 2016	Relationship	Working Experience last 5 years		
					Year	Position	Company
3. Ms. Anusra Chittmitrapap	62	- Bachelor of Communication Arts, Chulalongkorn University - Chartered Director Class 2014 - RCC 2014 - DCP 2011	None	-	2016-Present 2015 2014-2015 2011-2014	- Director and Audit Committee - Chairman - Vice Chairman - Director	- CMO Public Company Limited - Thailandpost Distribution Co., Ltd. - Thailandpost Co., Ltd. - Thailandpost Co., Ltd.
4. Mr. Sermkhun Kunawong	56	- BCA, Chulalongkorn University - DAP 10/2004	73,724,432 share (11.814%)	Relative of (Mr. Chalay Kunawong)	2003-Present 2008-Present 2003-Present 1986-Present 2014-Present 2015-Present 2015-Present	- Chief Executive Officer And Chairman - Chairman - Chairman - Chairman - Chairman - Chairman - Director	- CMO Public Company Limited - Exposition Technology Co., Ltd - PM Center Co., Ltd. - The Eyes Co., Ltd. - Momentum S Co., Ltd. - Muse Corporation Co., Ltd. - CMO Show Crop Co., Ltd.
5. Mr. Chalay Kunawong	61	- Ph.D. in Philosophy, The Ohio State University	None	Relative of (Mr. Sermkhun Kunawong)	2013-Present 1990-Present	- Director - Managing Director	- CMO Public Company Limited - Ongsa Architects Co., Ltd.
6. Ms. Panitda Klaimanee	47	- BA, Suan Dusit Rajabhat University	32,500 share (0.013%)	-	2008-Present 1994-2008	- Managing Director - Director	- CMO Public Company Limited - CMO Public Company Limited
7. Ms. Jutipom Mingkwanrungrueng	44	- Master of Business Administration at Queensland University of Technology, Australia	6,250 share (0.002%)	-	2012-Present 2007-2012	- Managing Director - Director	- CMO Public Company Limited - CMO Public Company Limited
8. Mongkol Silthumpitug	44	- Bachelor of Communication Arts, Payap University	None	-	2013-Present 2004-2013	- Managing Director - Director	- CMO Public Company Limited - CMO Public Company Limited
9. Wanna Issarangkul Na Ayutaya	42	- Interior Architecture, King Mongkut's Institute of Technology	None	-	2015-Present 2007-2014	- Managing Director - Director	- CMO Public Company Limited - CMO Public Company Limited
10. Ms. Napatchanand Phetluan	45	- Bachelor of Communication Arts, Bangkok University	None	-	2017-Present 2015-2016	- Managing Director (1 January 2017) - Acting Director	- CMO Public Company Limited - CMO Public Company Limited
11. Ms. Chanasa Dermsombull	42	- Bachelor of Communication Arts, Thammasat University	None	-	2017-Present 2015-2016	- Managing Director (1 January 2017) - Director	- CMO Public Company Limited - CMO Public Company Limited
12. Ms. Piyamart Yongsirichaisakul	38	- International Business Management, Business school University of Surrey, UK - FPCS 19/ 2008 - CSP 33/2009 - EMT 15/2009	25 share (0.00001%)	-	2016-Present 2009-Present	- Chief Financial Officer - Company Secretary	- CMO Public Company Limited - CMO Public Company Limited

Attachment 1.2 Information of Board of Directors, Executive Managements and Director who have Authorize to Sign of
CMO Public Company Limited and Subsidiaries as at December 31, 2016

Name	Subsidiaries							
Name	CMO Plc.	S. Cubic Co., Ltd.	PM Center Co., Ltd.	The Eyes Co., Ltd.	Bayon CM Organizer Co., Ltd.	Momentum S Co., Ltd.	Muse Corporation Co., Ltd.	CMO Show Crop Co., Ltd.
1. Mr. Anant Katepithaya	//, /////							
2. Mr. Netipong Wichitwechkarn	//, /////							
3. Ms. Anusra Chittmittrapap	//, /////							
4. Mr. Sermkhun Kunawong	/, //, ///, ////	//, ///, ////	/, ////	/, ////	/, ////	/, ////	/, ////	//, ////
5. Mr. Chalay Kunawong	//, ////	//, ////	//, ////	//, ////		//, ////	//, ////	//, ////
6. Ms. Panitda Klaimanee	///							
7. Ms. Jutiporn Mingkwanrungrueng	///							
8. Mr. Mongkol Silthumpitug	///							
9. Ms. Wanna Issarangkul Na Ayutaya	///							
10. Ms. Napatchanand Phetluan	///							
11. Ms. Chanasa Dermsombull	///							

Remark / = Chairman // = Committee /// = Executive Management //// = Directors who have authorize to sign ///// = Audit Committee

Attachment 2

Information of Subsidiaries as at December 31, 2016

Name	Subsidiaries						
	PM Center Co., Ltd.	The Eyes Co., Ltd.	Exposition Technology Co., Ltd.	Bayon CM Organizer Co., Ltd.	Momentum S Co.,Ltd.	Muse Corporation Co.,Ltd.	CMO Show Crop Co.,Ltd.
1. Mr.Sermkhun Kunawong	/, ///	/, ///	//, ///	//, ///, ///	/, ///	/, ///	//, ///
2. Mr.Chalay Kunawong	//, ///	//, ///			//, ///	//, ///	//, ///
3. Mr.Pratheep Pooranawatanakul			//, ///				
4. Ms.Darasri Pooranawatanakul			//, ///				
5. Ms.Pannatorn Boonmahitthisud					//, ///		
6. Mr.Akawut Siriruk					//, ///		
7. Ms.Nuttiga Soontorncharoennont						//, ///	
8. Ms.Sira-ai Rujjapapisit						//, ///	
9. Mr.Chayaditt Hutanuwatra							//, ///
10. Mr.Low Heang Thong							//, ///

Remark / = Chairman // = Committee ///= Executive Management //// = Directors who have authorize to sign ///// = Audit Committee



CMO Plc.

CMO PUBLIC COMPANY LIMITED

**4/18-19, Soi Nuanchan 56, Nuanchan,
Buengkum, Bangkok 10230 Thailand**

Tel. 662 088 3888 Fax. 662 088 3848

www.cmo-group.com