A detailed line art illustration of several flowers, including what appear to be dahlias and chrysanthemums, rendered in a light gray tone. The flowers are positioned in the lower half of the page, with some overlapping. The background of the entire page is a light, textured gray.

TPCORP
ANNUAL REPORT
2016



เจ็ดสิบปี ที่พระองค์ ทรงครองราชย์
ทั้งกลางเหนือ อีสานใต้ ทุกตำบล
ที่กัณดาร ให้จำเริญ เป็นชุ่มน้ำ
ทุกครอบครัว มีพอรอยู่ มีพอกิน
แต่บัดนี้ พ่อหลวงกลับ สวรรค์แล้ว
เผ้าติดตาม ดามข้าว ทุกเช้าเย็น
จึงกราบกำม ประณมกร วิงวอนฟ้า
โปรดมารับ พ่อหลวงกลับ ไปด้วยกัน

เสโทหยาด วรรณกาย ไปทุกหน
เพื่อหาหน ทางพลิกพื้น ผืนแผ่นดิน
ทุกเขตคาม สดสวย รวยทรัพย์สิ้น
ทุกท้องถิ่น สุขสดใส ไทยร่วมเย็น
ไร้วีแหว หาไหน ก็ไม่เห็น
ต้องหลีกเร้น กลืนน้ำตา สุดจาบัลย์
เทพเทวา ทั่วแคว้น แดนสวรรค์
อยู่เป็นสุข บนสวรรค์ นิรันเทอญ

บทกลอนโดย พ่อครูวิทิต ไชยวงศ์คต



ปวงข้าพระพุทธเจ้า ขอน้อมเกล้าฯ น้อมกระหม่อม รำลึกในพระมหากรุณาธิคุณอันหาที่สุดมิได้
ข้าพระพุทธเจ้า คณะกรรมการ ผู้บริหาร พนักงาน บริษัท เท็กซ์ไทล์เพรสทีจ จำกัด (มหาชน)

Contents

	Page
1. Report of the Directors.....	2
2. Report of the Audit Committee.....	3
3. Report of the Nominating Committee.....	5
4. Report of the Remuneration Committee.....	6
5. Report of the Corporate Governance and Risk Management Committee	7
6. Anti-Corruption Policy.....	8
7. Corporate Social Responsibility Policy.....	9
8. Policy and Business Overview.....	10
9. Nature of Business.....	15
10. Risk Management Policy.....	16
11. Risk Factors.....	17
12. General Information and Other Important Information.....	18
13. Shareholders.....	20
14. Dividend Policy.....	21
15. Management Structure.....	22
16. Corporate Governance.....	35
17. Corporate Social Responsibility.....	80
18. Internal Control and Risk Management	80
19. Connected Transactions	82
20. Summary of Financial Information	88
21. Management Discussion and Analysis.....	90
22. The Board of Directors' Responsibility Report towards Financial Statements.....	100
23. Auditor's Report and Financial Statements.....	101

Report of the Directors

In early 2016, the Fiscal Policy Office announced that the 2016 economic growth is expected to be at 3.2% versus the previous expectation at 3.3%. There were many significant events that affect the national and global economy and societies which causing anxiety in economic fluctuations that may occur later in 2017, from the results of the referendum to leave EU of the United Kingdom to the policy of the new President elected of the United States of America including the passing of His Majesty King Bhumibol Adulyadej that sadden all people in Thailand and all Thais around the world.

The company also entered into a significant change as well. It was “the Sales and Transfer of a part of the company’s businesses which related to the production and sale of raw materials for underwear”. Therefore, the company has discontinued the foresaid operation since February 2016. As a result, the company’s Sales, in the year 2016, was 1,192.92 Million Baht compare to last year at 1,805.86 million Baht, declined by 33.94 percent. The book has shown the Net Profit of 295.84 million Baht, or 24.80 percent of Sales. The Profit from “Sales and Transfer of Business” was 143.92 million Baht and from the “Continuing Operation” was 163.15 million Baht and Discontinued Operations loss 11.23 million Baht. The details can be found in the financial statements of the company.

In addition to the expected operating result, the Board of Directors is also proud to announce to shareholders that the company has been certified as a member of the Collective Action Coalition Against Corruption since 14 October 2016. This reflects the intention of the Board of Directors to conduct business in a transparent manner and fair to all stakeholders in all sectors.

The 2017, it could be said that it is the beginning of a change of the company to maneuver itself away from “Basic Textile” (apparel) and fully enter into “Technical Business”. This is a big challenge of the management and staff, who must operate the company with a commitment to its vision and missions to strengthen the company and continue to hold the importance of social responsibility and the environment to achieve a sustainable economy and society amid the volatility caused by changes of the geopolitical world wild that is going to take place this year.

The Board of Directors would like to express their sincere thanks to the shareholders who have put their trust and support policy and decisions in every aspect throughout the year which influence the Board of Directors, management and staff to create and bring the company to this point. The Board would like to thank all stakeholders for their supports over the years. In addition, the Board remains convinced that management approach of the company must adhere to the principles of good corporate governance which will continue to enhance the company’s sustainable growth.

Report of the Audit Committee

To: The Shareholders

The Audit Committee of Textile Prestige Public Co., Ltd (Public) consists of three knowledgeable, experienced and qualified independent directors in accordance with the regulations stipulated by the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand as stated in the Audit Committee's Charter. These are composed of Mr.Padoong Techasarintr as the committee chairman, and Mr.Thanavat Pugavanaja and Mr.Krisada Visavateeranon as committee members. They carried out their duties as assigned by the company's Board of Directors and in compliance with the Audit Committee's Charter, which also concurs with the resolution of the Office of the Securities and Exchange Commission (SEC) and the Stock Exchange of Thailand (SET).

During the year 2016, the Audit Committee had 12 meetings, in which all the three committee members were present throughout. Additionally, meetings were also held for consultation and exchanges of ideas with the Management and external auditors. All activities were regularly reported to the Board of Directors on a quarterly basis and covered the key points as follows:

- **Financial Statements Review**

The Audit Committee reviewed the quarterly and annual financial statements of the company and its subsidiaries that were reviewed and audited by external auditors. Important information and accounting policies were disclosed in order to ensure that the financial statements were created in compliance with accounting standards. Furthermore, a meeting was convened with the external auditors without the attendance of the Management to hold discussions about the duties, independence and rendering of opinions on key issues based on reviews and audits.

The Audit Committee views that the aforementioned financial statements correctly and reliably show financial position and performance as it should be in essential content. The external auditors have performed their duties and rendered opinions independently with sufficient disclosure of information and transactions between subsidiaries and partner companies.

- **Internal Control Review**

The Audit Committee reviewed internal control with consideration and assessment based on internal audit reports, external auditors' reports and completed evaluations according to the internal control sufficiency evaluation form of the SEC Office. Accordingly, observations and recommendations were submitted to the Management, and improvements and changes were monitored continuously. Furthermore, the Committee oversaw internal audits and internal control with approval of the internal audit plan of 2017, which stipulates that audit plans cover risk management and anti-corruption in order to provide extensive and adequate internal control and audit. Moreover, considerations were made on revising the Audit Committee's Charter and joint evaluation was conducted with the Management Chairman on the performance of the Head of Internal Audit.

- **Risk Management Review**

The Audit Committee evaluated risk management work plans and guidelines in accordance with the policy framework for managing risks resulting from business operations with consideration given to various risk factors, the likelihood of occurrence and significant impacts in order to ensure an acceptable level of risk management in compliance with the company's policies.

- **Related Transactions Review**

The Audit Committee reviewed related transactions that occurred during the year between the company, its subsidiaries and related persons. The Audit Committee views that the aforementioned transactions concurred with normal business practices and related regulations with adherence to practices and disclosures of information of related transactions pursuant to the announcements of the Securities and Exchange Commission, the Stock Exchange of Thailand and the regulations of the Stock Exchange of Thailand. Transactions were conducted for the benefit of the organization and its shareholders. Furthermore, the Audit Committee gave importance to overseeing and reviewing related transactions on the sale of assets in the textile business only as related to the company's lingerie production and the transfers of subsidiaries' and partner companies' businesses to the company in which the company's major

shareholders were involved as shareholders. The aforementioned transactions sufficiently disclosed information in accordance with the regulations of the Stock Exchange of Thailand and received approval from the meeting of shareholders on 12 October 2015. The business transfers occurred on 1 February 2016 in complete compliance with the contract where a binding obligation exists for the renting out of facilities as office space and for providing operational services for continuous business operations during the period of transition for a continuous period of three years, unless changes occur as a result of mutual agreement between both parties.

- **Good Corporate Governance**

The Audit Committee reviewed operations to ensure compliance with the laws governing securities and securities exchange, regulations of the Stock Exchange of Thailand and laws relevant to the company's business and monitored changes to various regulations to ensure that the company conforms to specifications.

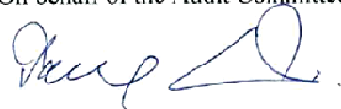
The Audit Committee reviewed the self-evaluation form on anti-corruption measures for submission to the company's Board of Directors before submission to Thailand's Private Sector Collective Action Coalition Against Corruption for consideration. Approval of membership to Thailand's Private Sector Collective Action Coalition Against Corruption was granted on 14 October 2016. Furthermore, the Audit Committee reviewed the Audit Committee's Charter to ensure concurrence with work under its responsibilities and practices in line with anti-corruption measures, which was submitted and approved by the company's Board of Directors on 10 August 2016. Moreover, the Audit Committee conducted self-evaluation of its own operational performance in accordance with good corporate governance guidelines provided by the SEC Office. The evaluation results were effective and satisfactory.

- **Appointment of External Auditors**

The Audit Committee evaluated, selected and appointed external auditors for the year 2017 taking into account knowledge, capabilities, reliability, work independence and qualifications as stipulated by the Securities and Exchange Commission. It was mutually agreed that the current external auditors delivered satisfactory work results and proposed reasonable auditing fees. Therefore, it was agreed to seek approval from the company's Board of Directors at a general meeting of shareholders for the appointment of Mrs. Kwunjai Kiatgungwalgri, certified public accountant No. 5875, or Mr. Anusorn Kiatgungwalgri, certified public accountant No. 2109, of ASV & Associates Limited, as the external auditors for the year 2017 with a fee of 790,000 baht. However, the aforementioned fee does not include auditing fees for endorsing financial statements of businesses that receive investment support.

The Audit Committee independently carried out their duties within the assigned scope of work and oversaw the correct preparations of the company's financial statements in accordance with accounting standards. The company has an effective and suitable internal control system for its current business conditions in addition to suitable and appropriate risk management with related transactions conducted according to normal business practices as well as compliance with regulations, rules and laws related to business. No irregularities and significant errors were found.

Date 28 February 2017
On behalf of the Audit Committee,



(Mr. Padoong Techasarintr)
Chairman of the Audit Committee

Report of the Nominating Committee

In 2016, the Nominating Committee consists of

1. Mr. Boonsithi Chokwatana Chairman of the Nominating Committee.
2. Mr. Manu Leelanuwatana Member of the Nominating Committee.
3. Mr. Suchai Narongkananukul Member of the Nominating Committee.

The Nominating Committee held 2 meetings in February and May 2016. In the meeting, the committee has considered all agendas including the acknowledgement of the result of granting the shareholders to nominate directors to be elected in the Annual General Meeting of Shareholders in advance. The company had provided the opportunity to the shareholders during December 1 to December 30 of every year. In 2016, there was not a nominating of any director submitted.

Therefore, the Nominating Committee proceeded on considering the qualified candidates to replace the directors who retired by rotation in the Annual General Meeting of Shareholders (AGM) no. 41/2559. The AGM was held on April 26, 2016. There were 3 retiring directors consisted of Mr. Suchai Narongkananukul, Mr. Arnut Rattanapathimakorn and Mr. Krisada Visavateeranon. All three retiring directors were nominated to be directors of the company for another term and were unanimously approved by the shareholders in the AGM.

In May, The Nominating Committee has considered the resignation of Mr. Atsushi Tabata who has resigned due to personal reason. The Board of Directors has approved the selection of Mr. Chanin Ratanavijai to fill in the vacant position, thus the term shall be the same as be replaced.

The Nominating Committee had performed its duties as assigned by the Board of Directors in compliance with the Charter of the Nominating Committee. The Nominating Committee is responsible for the selection of qualified candidates, taking into account the knowledge, skills, experience and expertise from various professions. The Nominating Committee also consider their leaderships, visions, ethics, transparency, and must not be prohibited by laws and regulations of the company and not being sexual prejudice for their nominations. The Nominating Committee has performed its duties as assigned discreetly and reasonably.

..... Mr. Boonsithi Chokwatana
(Mr. Boonsithi Chokwatana)
Chairman of the Nominating Committee

Report of the Remuneration Committee

In 2016, the Remuneration Committee consists of

- | | | |
|-----------------|-----------------|---|
| 1. Ms. Sirikul | Dhanasarnsilp | Chairman of the Remuneration Committee. |
| 2. Mr. Suchai | Narongkananukul | Member of the Remuneration Committee. |
| 3. Mr. Thanavat | Pugavanaja | Member of the Remuneration Committee. |

The Remuneration Committee held 3 meetings. In any agenda, director who has conflict of interest did not attend. The committee had considered and proposed the remuneration allocation criteria for the Board and all Sub-Committees referring to the same industry. The committee also considered and proposed the amount to be allocated in relation with their duties including their responsibilities in corporate governing under policy and vision of the company and their additional responsibilities as Sub-Committees throughout 2015, which had led the company to reach its given objectives.

In addition, the Compensation Committee has considered and proposed remuneration amount for the Board in 2016 by taking their duties and responsibilities of the Board of Directors into account. To ensure that they receive suitable compensation, the remuneration was considered by comparing with the same industry and to the goals of the company which the Board of Directors concurred to propose to the General Meeting of Shareholders and passed the 41st Meeting of Shareholders on April 26, 2016.

In summary, the Remuneration Committee had performed its duties as assigned by the Board of Directors in compliance with the Charter of the Remuneration Committee. The Remuneration Committee is responsible for defining and setting compensation criteria by referring to directors' authorities, experience, roles, responsibilities, performance, including the company's liquidity and overall economic condition. The Remuneration Committee has performed its duties as assigned discreetly and reasonably.

..... Ms. Sirikul Dhanasarnsilp
(Ms. Sirikul Dhanasarnsilp)
Chairman of the Remuneration Committee

Report of the Corporate Governance and Risk Management Committee

The Board recognizes the significant of corporate governance, hence increases attention in every dimensions. The Board, therefore, approved the establishment of Corporate Governance and Risk Management Committee in the second quarter of 2016. Three members of the committee are independent directors and the other two are executive directors, totaling five members. By integrating some functions under the management's undertakings, the resolution will strengthen the Board's confidence that the company's policy are well implemented and none of stakeholders is neglected. The Board can also be confidence that the company has appropriate Risk Management that is suitable to the goals and sustainable growth under today's rapid changes.

In 2016, all five members of the Corporate Governance and Risk Management Committee had participated in all three meetings held. The summary of their activities is as follows.

Good Governance

- a) The Corporate Governance and Risk Management Committee has established a Good Governance Subcommittee to gather, study and propose policy guidelines on corporate governance, work ethics and conducts in accordance with the law and regulations of the relevant authorities. Furthermore, the Subcommittee shall facilitate and coordinate with the Board, Management and staff to comply with the company's corporate governance policy.
- b) Promote and communicate the awareness and understanding of the Corporate Governance Policies and Practices, business ethics and best practices in the workplace to the Board, executives and employees at all levels.
- c) Annual review the Good Governance Policy and Anti-Corruption functions of the company ensuring that the operations are in line with the principles of corporate governance which will promote the confidence among shareholders and all stakeholders.
- d) Adopt and promote the Anti-Corruption Policy as the basic practices across the company. The adoption and practices of the Anti-Corruption Policy was informed all the stakeholders.

On October 14, 2016, the company was recognized by Private Sector Collective Action Coalition Against Corruption Council.

Risk Management

1. The Corporate Governance and Risk Management Committee has established a Risk Management Subcommittee to promote the company's risk management and business continuity management and drive them to the success.
2. Set up guidelines and practices for risk management and business continuity management. Coordinate and monitor the execution according to operational plans to reduce and control the risks.
3. Approved the Risk Management Policy and Guidelines and considered the adequacy of the risk management system in order to provide guidance on enterprise risk management and encourage the risk management throughout the company to ensure its success.

In summary, the Corporate Governance and Risk Management Committee has performed its duties as assigned by the Board of Director under its Charter approved by the Board.

.....Mr.Krisada Visavateeranon

(Mr.Krisada Visavateeranon)

Chairman of the Corporate Governance and Risk Management Committee

Anti-Corruption Policy

The Board of Directors of Textile Prestige Public company Limited has approved the resolution to sign a Declaration of Intent of Collective Action Coalition Against Corruption enacted by Thai Private Sector on February 27, 2014. In order to be in compliance with the company's Corporate Governance as well as corroborate its aims and Corporate Social Responsibility as a whole, the company follows the policy relevant to laws countering corruption by prohibiting the company directors, executives and employees from accepting or supporting every type of corruption both in direct and indirect manner, which is written for exercising it as follows;

1. The company will not be a party to pay bribes. In case of contributions to charity, to political parties as well as offering gifts in a business manner, this must be transparent, explainable and audited.
2. Supporting enhancement of awareness and value for anti-corruption among the company directors, executives and employees to perform duties in accordance with relevant laws, notifications and regulations by preparing such manual for guidelines.
3. The company directors, executives and employees must not act as an intermediary in demanding and accepting gifts or benefits from government sectors or private sector, which induces to violate the laws. Moreover, it is illegal to use positions and/or duties to use the company's data to seek benefits for oneself or others.
4. Setting the system to report financial status transparently and accurately, providing an efficient and effective internal control system, and controlling check-and-balance system to be appropriate in order to prevent conducting any fraud or taking part in any fraud and corruption.
5. Monitoring and reviewing the anti-corruption policy, guidelines and regulations consistently for operation in order to adjust with business changes, laws and regulations.
6. Opening channel for reporting any suspected activity and ensuring that such reporters receive protection.

This anti-corruption policy is approved by the Board of Directors' Meeting No. 1/2558 and effective since February 24, 2015.

.....Mr. Manu Leelanuwatana.....

(Mr. Manu Leelanuwatana)

Chairman

Corporate Social Responsibility Policy

One of Textile Prestige Public company Limited's management policies is to pursue international standard to bring about sustainability development. The company intends to manufacture quality and safe products to comply with her responsibility toward society and environment. Manufacturing processes are carried out in a minimal impact to the environment. Furthermore, the company intends to comply with business ethics and transparency. The company is concerning stakeholders' benefit by strictly complying with laws and regulations. The company is supporting business partners who commit to society, against corruption, respect to human right and are transparently operating their businesses.

Policy and Business Overview

1. Vision Mission Value

The Board of Directors have considered and reviewed the vision and missions of the company in the past year to comply with the company's operations and goal in the future as follows:

Vision

To be the leader in textile manufacturing and distributing by producing high quality products with social and environmental responsibilities.

Mission

1. Aim to produce and distribute high quality products in order to achieve highest customer satisfaction
2. Do business by considering social and environmental impact and build good relationship with the community
3. Provide reasonable benefits to shareholders, and treat them fairly and equitable Treatment of Shareholders
4. Maintain Good Corporate Governance practices in the organization for sustainable business growth
5. Encourage and Improve employee's capability to build up their career stability and encourage their involvement in company's development.
6. Adhere to and promote transparent business and Anti-corruption all forms.

2. COMPANY HISTORICAL BACKGROUND & DEVELOPMENT

Textile Prestige Public Co., Ltd. was established on July 7th 1976, in the name of "Thai Powernet Co., Ltd." initial registered capital one million Baht. Since the manufacturer of raw-material for underwear at that time could not produce the product matching to market demand, compiling with our strong purpose develop underwear raw-material market to be compatible for oversea market, We accordingly established our company in order to serve the niche market at that moment.

At the beginning, the main objective was to manufacture quality raw material to serve Domestic Lingerie market comparable to those that imported. The company started its production with Ground Fabric; the Powernet Fabric, then expanded to Hooks and Eyes, Embroidery, Elastic Tape and Non-Woven Fabric. The company became a manufacturer of variety of product and almost cover all material required to make intimate apparel. With its production capability, the company diversified its customer base to include Sportswear later on.

For over two decades, the company has expanded its business into technical textiles, which focuses on the production of automotive parts and has steadily increased its capacity by a joint venture with a Japanese partner to establish a new factory in Indonesia.

1984 : Changed the name of the company from "Thai Powernet Co., Ltd." to "Textile Prestige Co., Ltd." being the first company in Thailand which manufactures of an encompassing range of ladies underwear raw-material.

1987 : Increased registered Capital to 36 million Baht and listed in the Stock Exchange of Thailand.

1988 : Increased registered Capital to 72 million Baht.

1994 : Transferred its identity to Public Company Limited.

1996 : Increased registered Capital to 108 million Baht. To expand capacity and develop of product to meet market need.

- 1997: Joined the first “Saha Group Export”, later changed to “Saha Group Export & Trade Exhibition”
Introduced the ISO 9002 initiative under the quality assurance firm, “Bureau Veritas Quality International (BVQI).). Subsequently, it was awarded the ISO 9000 certificates by TUV Rhienland and complete all factories.
- 1999: Received an Environmental - friendly and skin-safety Certificate from Oko-Tex, Switzerland on June 18, 1999., and continuing to the present.
- 2002: Joined “Interfilere”, the largest lingerie exhibition in Europe, for the first time. TPCORP continues to join international exhibition, such as in Hong Kong and Shanghai to promote her success and products.
- 2003: Reduced company’s Par Value from 10 Baht to 1 Baht, thus increase the shares from 10,800,000 shares to 108,000,000 shares to increase liquidity.
- 2005: Started company’s first “Energy Conservation Together Project” to save operating cost and has continued ever since.
- 2006: Selected by “Material ConneXion Library” to exhibit the company’s Nano Fresh, Jacquard and Spun Silk in 4 Fashion cities; New York, Milan, Cologne and Bangkok.
- 2007: - Prestige Plus Company Limited, a subsidiary specializing in bleaching, received an ISO 14001 from the quality assurance institute, “ TUV Rhienland (TUV)”.
- Invited by Wacoal - Japan to exhibit the company’s products in Tokyo.
- 2010: TPCORP and its subsidiaries received ISO 9001:2000 certificate, the present day ISO 9001:2008
- Mr. Suchai Narongkananukul, MD of T.U.C. Elastic Co.,Ltd. received ESCO Project Award 2010 ; which efficiency to reduced its Electricity consumption for 26%. from Dr. Wannarat Channukul, minister of Industry.
- Prestige Plus Co.,Ltd. won the first place in “Lean Production, Best Practice 2010” in Textile Industry Category which organized by Department of Industrial Promotion and Technology Promotion Association (Thailand-Japan)
- 2011: - Received a “Carbon Footprint” certificate from Thailand Greenhouse Gas Management Organization (Public Organization) that carbon dioxide can be produced by natural occurrences. It was a first and big step toward a social responsibility.
- T.U.C. Elastic Co.,Ltd. received its second consecutive year “ESCO Project Award” from its success in Heat Exchange Project from Mr. Pramoul Chanpong Deputy Director General of Department of Alternative Energy Development and Efficiency in “Thailand ESCO Fair 2011” .
- 2013: TPCORP and Dynic Corporation entered into an agreement to carry out the establishment of 2 following Joint Venture companies:
1. TPCNIC Co., Ltd., the office located in Bangkok and Sriracha to perform manufacturer and distributor of Cabin Filter and
2. PT. DYNIC TEXTILE PRESTIGE, the office located in Indonesia to perform production and distribution of Non-woven fabrics supplied to Automotive Industry. This is one of important steps to AEC proactive strategies and readiness to approaching other ASEAN countries.
- 2014: The company announced its intention to participate in The Private Sector Collective Action Coalition against Corruption (CAC) and has been studying to improve on all related processes and aim to be certified on time.

2015: On October 12, 2015, the Shareholders passed a special resolution to transfer the underwear-related business of Textile Prestige PLC., and entire business transfer of 3 subsidiaries (T.U.C. Elastic Co., Ltd., Prestige Plus Co., Ltd., Prestige Embroidery Co., Ltd.) and 1 affiliate (Value Added Textile Co., Ltd.) to A Tech Textile Co., Ltd. On closing date 1 February 2016.

2016: The company sold and transferred its business only that related to the production of the underwear business and entirely sold the business of its 3 subsidiaries (T.U.C. Elastic Co., Ltd., Prestige Plus Co., Ltd., and Prestige Embroidery Co., Ltd.) and an affiliate (Value Added Textile Co., Ltd.) since February 1, 2016. The Subsidiaries and the Affiliate were registered to dissolve the company on 25 February 2016 and now under liquidation and the company has disclosed such information to the public via SET's web site.



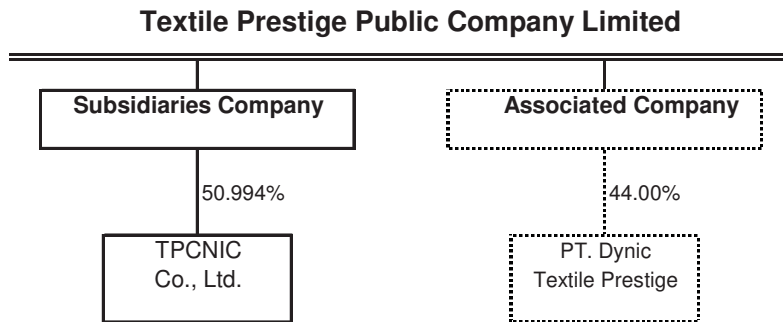
On October 14, 2016, the company was certified and accepted as a member of The Private Sector Collective Action Coalition Against Corruption (CAC)

The company specializes in the manufacture and distribution of raw materials in the market, which can extend to the Textile industry. TPCORP a variety of products from well-known both at home and abroad. It also shows the potential to produce new innovations to the market regularly. To meet the needs of even more customers. The company continues to strive to develop products and brands. And satisfaction to our customers with quality products. To strengthen and stabilize the organization. This will lead to a sustainable competitive advantage.

3. The shareholding structure of the company group
Business allotment policy for the company group
The company

The company being responsible for key operational areas of production planning orders to its subsidiaries of each plant, as well as control the administration, the procurement of raw materials, information technology, accounting & finance., personnel management, marketing as well as supervision over products distribution of its subsidiaries company.

The shareholding structure of the company, subsidiaries and associated companies as follows:



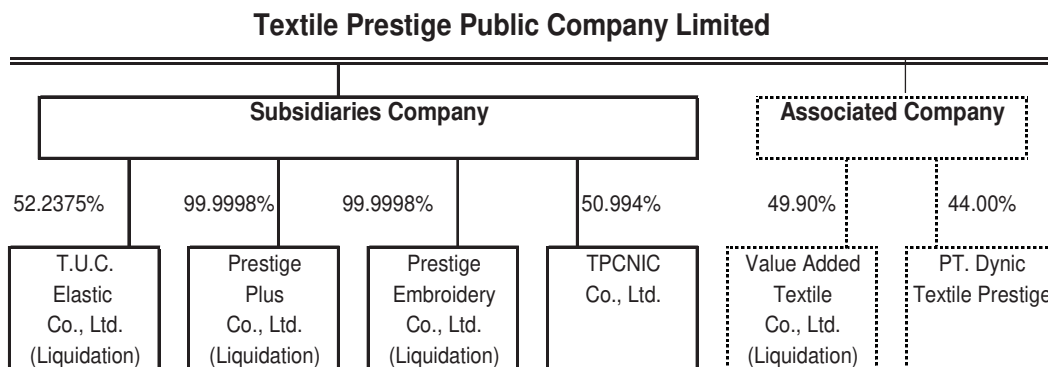
TPCNIC CO., LTD.

- Operating the business of manufacturer and distributor of Cabin Filter, Stationary.
- With its factory located in the Industrial Park, Amphoe Sri Racha, Chonburi Province
 With Textile Prestige Public Company Limited as distributor.

PT. DYNIC TEXTILE PRESTIGE

- Operating the business of Non-woven fabrics for industrial factories and general customers.
- With its factory located in Indonesia.

The shareholding structure of the company before transfer (specific transaction involving the production of underwear) as follow;



Cross-shareholding

While the company allows the structure for cross-shareholding, nevertheless, such cross-shareholding is not of the nature conflicting with nor contradicting to the announcement by The Capital Market Supervisory Board no. Thor Chor 28/2008 regarding “the permission request and the permission to offer newly-issued shares” no. 14

Name of Company	Proportion of Shareholding (%)	
	Company's Shareholding in Other company	Other company's Shareholding in the company
1. Shareholdings exceeding 50%		
(a) Other company holding more than 50% of the company's shares; the company must not have cross-shareholding in the other company	-	-
(b) the company holding more than 50% of shares in other companies; the Other company must not have cross-shareholding in the company	-	-
(c) The company holding more than 50% of shares in 2 or more other companies; such other companies must not have cross-shareholding amongst themselves		
1. Prestige Embroidery Co., Ltd.*	99.9998%	-
2. Prestige Plus Co., Ltd.*	99.9998%	-
3. T.U.C Elastic Co., Ltd.*	52.2375%	-
4. TPCNIC Co., Ltd.	50.994%	-
All 4 Companies are subsidiary companies which do not have cross-shareholding amongst themselves.		
2. Shareholding exceeding 25% but not exceeding 50%		
(a) Other company holding more than 25% but not more than 50% of the company's share; the company's cross-shareholding in the other company must not exceed 10%	-	-
(b) The company holding more than 25% but not more than 50% of the company's share; the Other company cross-shareholding in the company must not have exceed 10%		
1. Value Added Textile Co., Ltd.*	49.90%	-
2. PT. Dynic Textile Prestige	44.00%	-
Both of the Companies are as the associated company which do not have cross-shareholding amongst themselves.		
3. Shareholding not exceeding 25% **		
(a) Other company holding not more than 25% of the company's share; the company's cross-shareholding in the other company must not exceed 25%	-	-
(b) The company holding not more than 25% of other company's shares; the other company's cross-shareholding in the company must not exceed 25%		
1. Saha Pathana Inter-Holding PLC.	0.09%	12.03%
2. I.C.C. International PLC.	0.46%	10.43%
3. Sahapat Properties Co., Ltd.	2.50%	0.00046%

Note * The Subsidiaries and the Affiliate's to transfer and Dissolution of the company on February 25, 2016 and Liquidation.

** Data only shown for companies with cross-shareholding

Nature of Business

The company and its subsidiary company operation involves 2 principal segments: (1) Fabric and yarn products and (2) Non - woven fabric products

Revenue Structure of company and its subsidiary company (Unit : Million Baht)

Product	Company	% Share-holding	2016		2015		2014	
			Income	%	Income	%	Income	%
1. Fabric and yarn products	Textile Prestige Plc..	-	379.26	99.90	1,029.87	99.58	1,006.77	99.75
	T.U.C. Elastic* Co., Ltd.	52.2375	0.18	0.05	2.19	0.21	1.47	0.15
	Prestige Plus* Co., Ltd.	99.9998	0.06	0.02	1.71	0.17	0.72	0.07
	Prestige Embroidery* Co., Ltd.	99.9998	0.15	0.03	0.49	0.05	0.31	0.03
Total			379.65	100.00	1,034.26	100.00	1,009.27	100.00
2. Non - woven fabric products	Textile Prestige Plc.	-	809.04	99.25	783.08	99.26	821.84	99.18
	TPCNIC Co., Ltd.	50.994	6.13	0.75	5.87	0.74	6.83	0.82
Total			815.17	100.00	788.95	100.00	828.67	100.00

Geographical areas at the end of 31 December (Unit : Million Baht)

Consolidated financial statements	2016	%	2015	%	2014	%
Domestic sales	787.66	66.03	1,382	76.57	1,442	79.32
Export sales	405.25	33.97	423	23.43	376	20.68
Total	1,192.91	100.00	1,805	100.00	1,818	100.00

* The Subsidiaries to transfer and Dissolution of the company on February 25, 2016 and Liquidation.

Change From The Previous Year

Since February 1, 2016, the company sold and transferred its business only that related to the production of the underwear business and entirely sold the business of its 3 subsidiaries (T.U.C. Elastic Co., Ltd., Prestige Plus Co., Ltd., and Prestige Embroidery Co., Ltd.) and an affiliate (Value Added Textile Co., Ltd.) and are under liquidation.

Market Situation

The company's market and competitiveness, currently, are stable since its major products are made from Non Woven Fabric. The lack of new comers and specific type of the market itself have support the market stability and do not impact the company's market share.

Competition Strategy

After the business transfer early this year, the company has been able to concentrate in businesses that relates to Non Woven Fabric. Most of the finished goods are sold to the automobile related companies. The long and good relationships with the customers and product development are the keys to maintain the company's sustainable growth, furthermore, the company will continue to explore new business opportunities as it has always been doing.

Target customers

After the transfer a part of the company's business which relates to Lingerie, the major customers of the company are the manufacturers of automobile components. For other product sectors, still in the process of starting and developing its market which will require some time.

Risk Management Policy

Textile Prestige Public Company Limited (“the company”) realizes the importance of managing risks that may affect corporate objectives, thereby implementing enterprise risk management system to reduce possible loss and increase management potentiality by establishing risk management process which covers all aspects and is aligned with good corporate governance and anti-corruption policy. The company sets the risk management policy as follows:

- Setting up a risk management committee which includes representatives from all sections with duties include gather risks, assessment and support the risk management framework in order to report to the Executive Board and Corporate Governance and Risk Management Committee (CG&RC).
- Developing an enterprise risk management system and process by setting up enterprise risk management manual which includes process, guidelines and risk management methods and shall be implemented to become culture and normal operations of the organization.
- All executives and staff must be a part of the risk management process and must promoting the recognition and risk prevention throughout the organization so that the risk shall be mitigated into the acceptable risk level.
- Monitoring and evaluating the risk management policy by continued reviewing and developing the process to align with internal and external changing environments.

This risk management policy passed the Board of Directors meeting no. 1/2560 on February 16, 2017 and becomes effective since February 17, 2017.

.....**Mr. Manu Leelanuwatana**.....

(Mr. Manu Leelanuwatana)

Chairman

Risk Factors

Board of Directors recognizes the importance of risk management of changes that may affect the business and cause the company not to meet its objectives, which can be summarized as follows.

1. Risk on Foreign Exchange Rate

Though the change in value of Thai Baht in comparison to foreign currencies directly impact the company's revenue from export, in term of financial management, some of the foreign currencies will be retained to offset the import (raw materials, machinery and equipment). In addition, the company is also active in Forward Contract to reduce the Foreign Exchange fluctuation.

The company does not have any policy to engage in currency speculation.

2. Risk from competition in the automotive parts manufacturing industry

The automotive market is highly competitive. The company is competing with other automotive parts manufacturer and could may lose market share to them.

The reputation of the company in producing high quality automotive parts with competitive prices, efficient service and continues product development as been recognized by worldwide automotive manufacturers. The foresaid risk, then, was minimized.

3. Risks from Government Policies

Rise in cost of production; and affect retail prices.

The rapid increase in minimum wage may cause the inflation hike and rise in financial cost. Thus discourages new investment and income growth.

Risk arose from rises in the cost of production caused by the government's policy to support domestic consumption such as increase in minimum wage will eventually push up transportation cost, energy cost and finally affecting the increase in prices.

General Information and Other Important Information

1. General Information

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED or securities of symbol “TPCORP”

Issued and paid-up share capital 108,000,000 ordinary shares of par value Baht 1 each

Head Office Address

704/1-9 Rama 3 Road, Bangpongpan, Yannawa, Bangkok 10120

Tel. (66 2) 294-0071 Fax. (66 2) 294-0150, 294-2386, 294-3050

Type of Business

Manufacturing and distribution of non-woven fabric, products made of non-woven fabric such as Automotive Parts; car roof, carpet, air filter, face mask, a gown for the manufacturing industry and medicine and raw materials of Industrial Textile and the outsourcing.

Company Registration 0107537001447 (BOR.MOR.JOR. 391)

Website : <http://www.tpcorp.co.th> **E-mail** : tpc@tpcorp.co.th

Investor Relations/ Corporate Secretary Contact : investor@tpcorp.co.th

Complaint Channel :

1. Complaint or report of a Corruption, Fraud, Bribery either directly or indirectly to e-mail: cac@tpcorp.co.th
2. Complaint or report of illegal act in Corporate Governance, Business Ethics, Code of Conduct to e-mail: cg@tpcorp.co.th

Share Registrar

Thailand Securities Depository Co., Ltd.

93 The Stock Exchange of Thailand Building, Ratchadaphisek Road, Din Daeng, Bangkok, 10400, Thailand

Tel. (66 2) 009-9000

SET Contact Center: (66 2) 009-9999

Website: <http://www.set.or.th/tsd/th/tsd.html>

E-mail: SETContactCenter@set.or.th

Certified – Public Auditor (CPA)

Ms. Kwunjai Kiatgungwalgri C.P.A. no. 5875, and/or

Mr. Anusorn Kiatgungwalgri C.P.A. no. 2109,

ASV & ASSOCIATES LIMITED

Locate at 47 Soi 53, Rama 3 Road, Bangpongpan, Yannawa, Bangkok 10120

Tel. (66 2) 294-8504, (66 2) 294-8587 Fax. (66 2) 294-2345

Legal Advisor

The Dharmniti Law Office Company Limited

2/4 4th floor, Nailert Tower, Wireless road, Lumpinee, Bangkok 10330

Tel. (66 2) 252-1260, (66 2) 655-0711 Fax. (66 2) 252-1104, 252-1108

Legal Entitles with over 10% Shareholding by the company.

Company Name/ Head Office Address	Type of Business	Issued Shares	Amount of Shares	% of Holding	Type of Shares
1. Prestige Plus Co., Ltd.* 704/1-5 Rama 3 Rd., Bangpongpan, Yannawa Bangkok. Tel. 0-2294-0071 Fax. 0-2294-0150	Dyeing and Finishing Fabric	1,000,000	999,998	99.998	Common
2. Prestige Embroidery Co., Ltd.* 704/1-5 Rama 3 Rd., Bangpongpan, Yannawa Bangkok. Tel. 0-2294-0071 Fax. 0-2294-0150	Embroidery Lace	1,000,000	999,998	99.998	Common
3. T.U.C. Elastic Co., Ltd.* 704/1-5 Rama 3 Rd., Bangpongpan, Yannawa Bangkok. Tel. 0-2294-0071 Fax. 0-2294-0150	Elastic Tape	1,600,000	835,800	52.2375	Common
4. TPCNIC Co., Ltd. 704/1-5 Rama 3 Rd., Bangpongpan, Yannawa Bangkok. Tel. 0-2294-0071 Fax. 0-2294-0150	Manufacturer and distributor of Cabin Filter	500,000	254,970	50.994	Common
5. Value Added Textile Co., Ltd.* 600/3 Moo11 Sukhapiban 8 Rd., Nongkham, Sriracha, Chonburi. Tel. 0-2294-0071 Fax. 0-2294-0150	Multihead Embroidery & Special Piece, Printing	165,000	82,335	49.90	Common
6. PT. DYNIC TEXTILE PRESTIGE Kawasan Greenland International Industrial Center (GIC), Blok CD No.01, Kota Deltamas, Desa Pasir Ranji, Cikarang Pusat, Bekasi, Jawa Barat, Indonesia.	Manufacturer and distributor of Non Woven	50,000	22,000	44.00	Common
7. Thai Staflex Co., Ltd. 12/1 soi 16 yak 2 Thungwatdon, Sathorn, Bangkok. Tel. 0-2285-6493 Fax. 0-2285-6501-2	Fuse	600,000	84,000	14.00	Common

Note: * The company transferred its entire business and take its dissolution on February 25, 2016.

Shareholders

1. Number of registered capital and paid-up capital

The company, TEXTILE PRESTIGE PLC., or securities of symbol “TPCORP”, has registered capital of 108 million Baht and paid-up 108,000,000 Baht, divided into Common Shares: 108,000,000 shares at Par Value of 1 Baht. A shareholder has one share and equal to one vote.

2. Shareholders List of shareholders at the closing date of share register book on March 22, 2016.

Distribution of shareholding by nationality and type

Type	Amount of Shareholder	Amount of Share	%
Juristic Persons			
Thai Nationality	34	65,869,330	60.99
Foreign Nationality	1	400	0.00
Total Juristic Persons	35	65,869,730	60.99
Natural Persons			
Thai Nationality	961	42,102,430	38.98
Foreign Nationality	4	27,840	0.03
Total Natural Persons	965	42,130,270	39.01
Total	1,000	108,000,000	100.00

Distribution of shareholding by proportion held

	Amount of Shareholder	Amount of Share	%
Shareholders holding more than 0.5% (540,001 shares onwards)	26	91,756,648	84.96
Shareholders holding not more than 0.5% but not less than one trading unit. (100 shares to 540,000 shares).	815	16,239,409	15.04
Shareholders holding less than one trading unit. (1 share to 99 shares).	159	3,943	0.00
Total	1,000	108,000,000	100.00

Top ten major shareholders of the company

Name	Amount of Share	%
1. Thai Wacoal Public Company Limited	19,598,850	18.15
2. Saha Pathana Inter-Holding Public Company Limited	12,993,750	12.03
3. I.C.C. International Public Company Limited	11,261,720	10.43
4. Saha Pathanapibul Public Company Limited	9,390,370	8.69
5. Mr. Boonsithi Chokwatana	8,949,430	8.29
6. Mr. Samrerng Manoonpol	8,598,100	7.96

Name	Amount of Share	%
7. I.D.F. Company Limited	5,922,960	5.48
8. Universe Beauty Company Limited	1,391,000	1.29
9. Thai NVDR Company Limited	1,046,500	0.97
10. Thanulux Public Company Limited	1,034,920	0.96

Note : Prior to the General Shareholder's Meeting. Investors may visit the company website at www.tpcorp.co.th to view the list of the top ten major shareholders of the company

3. The issuance of other securities. The company has only ordinary shares. None of the other Securities.

Dividend Policy

The company

The company has a policy to pay dividends regularly to shareholders at the rate of 0.25 Baht per share (equivalent to 25% of Par). However, this rate principally depends on economic conditions and business performance of the company as well as the resolution of the shareholders' meeting. Dividend payment will comply with clause 55-57 of the Articles of Association of the company. The stated clauses have an essential stipulation that dividends must be paid on the basis of profit only but not from other incomes. In case the company remains in accumulated loss status, it is prohibited to pay dividend. Dividend will be calculated on the amount of shares basis. Each share has an equal dividend. The dividends must be paid within one month after the date of the Shareholders' or Board of Directors' meeting has a resolution.

The board may pay interim dividends to Shareholders if the board regards that the company has a sufficient profit to do so and report to shareholders in the next meeting.

Dividend payments for five fiscal periods are as follows:

Separate financial statements	2016	2015	2014	2013	2012
Earnings per share attributable to owners of the parent company (Baht)	2.71	1.11	0.99	0.93	1.08
Rate of Dividend per share (Baht)	**1.70	0.60	0.55	0.50	0.55
Dividend Payout Ratio. (%)	62.68	54.21	55.59	53.96	50.92

Note **The company has paid an interim dividend of One Baht per share on September 9, 2016, total 108 million Baht, The remaining of 0.70 Baht per share, total 75.60 million Baht which will be proposed to Shareholders at the AGM on April 25, 2017.

Subsidiary Companies

The company has a policy for all subsidiaries to pay dividends according to business performance of each subsidiary.

Management Structure

1 The Board of Directors

In 2016, there are 9 members of the Board of Directors who named in the certificate letter of Ministry of commerce, as follow :-

Name		Present Position	Date of Appointed
1. Mr. Manu	Leelanuwatana	Chairman	July 7, 1976
2. Mr. Suchai	Narongkananukul	Managing Director	August 10, 1977
3. Mr. Arnut	Rattanapathimakorn	Deputy Managing Director	April 26, 1991
4. Mr. Wachara	Poomarintr	Director	April 26, 1999
5. Miss Sirikul	Dhanasarnsilp	Director	July 7, 1976
6. Mr. Chanin	Ratanavijai	Director	May 11, 2016
7. Mr. Padoong	Techasarintr	Independent Director	April 26, 1999
8. Mr. Thanavat	Pugavanaja	Independent Director	April 27, 2009
9. Mr. Krisada	Visavateeranon	Independent Director	April 27, 2009

Whereas Mr. Chanin Ratanavijai acted as Corporate Secretary since May 8, 2008.

The company's independent directors at least one third of all directors and at least three persons.

Summary of Number of Meeting of Directors, Sub-Committee and Executives during 2016.

Details as follow; Each Director's attendance ratio of at least 75 percent.

List		Attendance						
		The Board of Directors	The Audit Committee	The Remuneration Committee	The Nominating Committee	The Executive Board	The Corporate Governance and Risk Management Committee	The Shareholders' Meeting
1. Mr.Boonsithi	Chokwatana	-	-	-	2/2	-	-	1/1
2. Mr. Manu	Leelanuwatana	4/4	-	-	2/2	-	-	1/1
3. Mr. Suchai	Narongkananukul	4/4	-	3/3	2/2	13/13	3/3	1/1
4. Mr. Arnut	Rattanapathimakorn	4/4	-	-	-	13/13	3/3	1/1
5. Mr. Wachara	Poomarintr	4/4	-	-	-	13/13	-	1/1
6. Miss Sirikul	Dhanasarnsilp	4/4	-	3/3	-	-	-	1/1
7. Mr. Chanin ^a	Ratanavijai	2/2	-	-	-	12/13 ^{**}	-	1/1
8. Mr. Padoong [*]	Techasarintr	4/4	12/12	-	-	-	3/3	1/1
9. Mr. Thanavat [*]	Pugavanaja	4/4	12/12	3/3	-	-	3/3	1/1
10. Mr. Krisada [*]	Visavateeranon	4/4	12/12	-	-	-	3/3	1/1
11. Miss Rachanee	Luevipasakul	-	-	-	-	13/13	-	1/1
12. Mr. Somnuek	Thungpukdee	-	-	-	-	13/13	-	1/1
13. Mr. Voravat ^b	Limpoka	-	-	-	-	10/10	-	1/1
14. Miss Darunee	Supo	-	-	-	-	13/13	-	1/1

Notes ^{*} Independent Director and Audit Committee member, the qualifications required by the relevant regulations.

^{**} On leave

^a Mr. Chanin Ratanavijai to Appointed at May 11, 2016

^b Mr. Voravat Limpoka Resigned from the position of Executive Director. The effective date on October 21, 2016.

Directors with authority to sign on behalf of the company

Any two out of the six following directors can sign and seal on behalf of the company.

- | | | | |
|-----------------|--------------------|----------------|-----------------|
| 1. Mr. Manu | Leelanuwatana | 2. Mr. Suchai | Narongkananukul |
| 3. Mr. Arnut | Rattanapathimakorn | 4. Mr. Wachara | Poomarintr |
| 5. Miss Sirikul | Dhanasarnsilp | 6. Mr. Chanin | Ratanavijai |

Report on the company in shareholding of the Directors and Executives as of 31st December 2016

Name	Position	Number of shares as of 31 December 2015	Number of shares as of 31 December 2016	Number of Shares of changes Increase / (Decrease) at 2016	Share-holding in the company (%)
1 Mr. Manu Leelanuwatana Spouses and minor children.	Chairman	- -	- -	- -	- -
2 Mr. Suchai Narongkananukul Spouse and minor children.	Managing Director	106,260 1,900	106,260 1,900	- -	0.10 0.002
3 Mr. Arnut Rattanapathimakorn Spouse and minor children.	Deputy Managing Director	322,140 24,170	322,140 24,170	- -	0.30 0.02
4 Mr. Wachara Poomarintr Spouse and minor children.	Director	232,860 21,630	232,860 21,630	- -	0.22 0.02
5 Miss Sirikul Dhanasarnsilp Spouse and minor children.	Director	498,120 -	498,120 -	- -	0.46 -
6 Mr. Chanin Ratanavijai Spouse and minor children.	Director	- -	- -	- -	- -
7 Mr. Padoong Techasarintr Spouse and minor children.	Independent Director	- -	- -	- -	- -
8 Mr. Thanavat Pugavanaja Spouse and minor children.	Independent Director	250,340 -	250,340 -	- -	0.23 -
9 Mr. Krisada Visavateeranon Spouse and minor children.	Independent Director	19,500 -	19,500 -	- -	0.02 -
10 Miss Rachanee Luevipasakul Spouse and minor children.	Executive Director	70,930 -	70,930 -	- -	0.07 -
11 Mr. Somnuek Thungpukdee Spouse and minor children.	Executive Director	150 -	150 -	- -	0.0001 -
12 Miss Darunee Supo Spouse and minor children.	Executive Director	- 3,970	- 3,970	- -	- 0.004
13 Mr. Supachai Taechalapanarusmie Spouse and minor children.	Internal Audit Manager	161,510	161,510	-	0.15
14 Mrs. Sukjai Rachadej Spouse and minor children.	Factory Manager	900 -	900 -	- -	0.001 -
	Total	1,714,380	1,714,380	-	1.59

The Board of Directors, Executives together hold does not exceed 25% of the total issued and paid up

Information on the Board of Directors, Executives and Corporate Secretary

Name / Position Date of appointment	Ages	Educational Qualifications	Share* Holding percentage (%)	Relationship	Working Experience as of 31 December 2016			
					Period	Position	Company	
1. Mr. Manu Leelanuwatana o Chairman o The Nominating Committee Member o Director with authority to sign on behalf of the company Date of appointment 7 th July 1976	71	Bachelor Degree in Mechanical Engineering, Chiba University, Japan - Director Accreditation Program (DAP) 3/2003 - Director Certification Program (DCP) 68/2005 Thai Institute of Directors Association (IOD)	none	none	Other Listed Company		4 companies	
					1990-Present	Chairman	Thai Wacoal Plc.	
					1987-Present	Director	O.C.C. Plc.	
					2004-Present	Director	I.C.C. International Plc.	
						2007-Present	Director	Saha Patthana Interholding Plc.
					Other Non-Listed Company		20 Companies	
					1999-Present	Chairman	Thai Staflex Co., Ltd.	
					1994-Present	Chairman	Thai Naxis Co., Ltd.	
					1988-Present	Director	Thai Shikibo Co., Ltd.	
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None								
2. Mr. Suchai Narongkananukul o Managing Director o Chairman of the Executive Board o The Nominating Committee Member o The Remuneration Committee Member o The CG-RM Committee Member o Director with authority to sign on behalf of the company Date of appointment 10 th August 1977	70	Bachelor Degree in Architecture, Tokyo Kogyo University, Japan - Director Accreditation Program (DAP) 3/2003 - Director Certification Program (DCP) 68/2005 Thai Institute of Directors Association (IOD)	0.10	none	Other Listed Company		none	
					Other Non-Listed Company		6 Companies	
					2013-Present	Chairman	TPCNIC Co., Ltd.	
					1988-Present	Director	Thai Staflex Co., Ltd.	
						1994-Present	Director	Saha Seiren Co., Ltd.
						2002-Present	Director	Thai Sakae Lace Co., Ltd.
						2003-Present	Director	Thai Asahi Kasei Spandex Co., Ltd.
						2014- Present	Director	PT.Dynic Textile Prestige
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None								

Name / Position Date of appointment	Ages	Educational Qualifications	Share* Holding percentage (%)	Relationship	Working Experience as of 31 December 2016		
					Period	Position	Company
3. Mr. Armut Rattanapathimakorn o Deputy of Managing Director o Executive Board Member o The CG-RM Committee Member o Executive Director Production o Director with authority to sign on behalf of the company Date of appointment 26 th April 1991	60	- Bachelor Degree in Chemical and Textile Engineering, Rajamangala Institute of Technology - Director Accreditation Program (DAP) 3/2003 - Thai Institute of Directors Association (IOD)	0.32	none	Other Listed Company		none
					Other Non-Listed Company		1 company
					2014-Present	Commissioner	PT.Dynic Textile Prestige
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None							
4. Mr. Wachara Poomarintr o Director o Executive Board Member o Executive Director Business and Marketing o Director with authority to sign on behalf of the company Date of appointment 26 th April 1999	60	- Bachelor Degree in Business Information Technology, Sukhothai Thammathirat University - Director Accreditation Program (DAP) 3/2003 - Finance for Non-Finance Director (FND) 23/2005 - Thai Institute of Directors Association (IOD)	0.24	none	Other Listed Company		none
					Other Non-Listed Company		1 company
					2017-Present 2014-2017	Vice Chairman Director	PT.Dynic Textile Prestige PT.Dynic Textile Prestige
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None							

Name / Position Date of appointment	Ages	Educational Qualifications	Share* Holding percentage (%)	Relationship	Working Experience as of 31 December 2016		
					Period	Position	Company
5. Miss Sirikul Dhanasamsilp o Director o Chairman of the Remuneration Committee o Director with authority to sign on behalf of the company Date of appointment 7 th July 1976	69	- Master Degree in Commerce and Accountancy, Business Administration, Thammasat University - Bachelor Degree in Economics, Thammasat University - Director Accreditation Program (DAP) 3/2003 - Director Certification Program (DCP) 68/2005 Thai Institute of Directors Association (IOD)	0.46	none	Other Listed Company		2 companies
					2004-1 April 2017 2016-Present	Vice Chairman Director	Thai Wacoal Plc. Saha Patthana Interholding Plc.
					Other Non-Listed Company		19 companies
					1994-Present 1986-Present	Director Director	Thai Naxis Co., Ltd. Wien International Co., Ltd.
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None							
6. Mr. Chanin Ratanavijai o Director o Executive Board member o Corporate Secretary ** o Senior Manager/ Office of CEO o Director with authority to sign on behalf of the company Date of appointment to Director 11 st May 2016 Date of appointment to Corporate Secretary 8 th May 2008	53	- Master Degree in Economic, Cleveland State University - Bachelor Degree in International Economics, Ramkhamhaeng University - Directors Certification Program (DCP) 101/2008 Thai Institute of Directors Association(IOD) - Corporate Secretary Development Program Thai Listed Companies Association	none	none	Other Listed Company		none
					Other Non-Listed Company		1 company
					2014-Present	Director	PT.Dynic Textile Prestige
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None							

Name / Position Date of appointment	Ages	Educational Qualifications	Share* Holding percentage (%)	Relationship	Working Experience as of 31 December 2016					
					Period	Position	Company			
7. Mr. Padoong Techarintr o Independent Director (ID) o Chairman of the Audit Committee (AC) o The CG-RM Committee Member Date of appointment 26 th April 1999	76	- Bachelor Degree in Accounting and Commerce, Thammasat University - Role of the Chairman Program (RCP) 6/2001 - Director Accreditation Program (DAP) 4/2003 - Director Certification Program (DCP) 55/2005 - Audit Committee Program (ACP) 22/2008 - Monitoring the Internal Audit Function (MIA)3/2008 - Monitoring the system of Internal Control and Risk Management (MIR) 5/2009 Thai Institute of Directors Association(IOD)	none	none	Other Listed Company					
					1993-Present	ID and Chairman of the AC	The Lanna Resources Plc.			
					2006-Present	ID and Chairman of the AC	Thanulux Plc.			
					1999-Present	ID and AC	CP ALL Plc.			
					2003-Present	ID and AC	Kulthorn Kirby Plc.			
Other Non-Listed Company			none							
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None										
8. Mr. Thanavat Pugavanaja o Independent Director (ID) o The Audit Committee member (AC) o The Remuneration Committee Member o The CG-RM Committee Member Date of appointment to Director 27 th April 2009	71	- Bachelor Degree in Engineering, University of Electro - Communication, Japan - Audit Committee Program (ACP) 8/2005 - Director Accreditation Program (DAP) 38/2005 - Director Certification Program (DCP) 79/2006 - The Quality of Finance Reporting (QFR) 1/2006	0.23	none	Other Listed Company					
					2004-2012	ID	Thai Wacoal Plc.			
					Other Non-Listed Company			none		
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None										
9. Mr. Krisada Visavateeranon o Independent Director (ID) o The Audit Committee member (AC) o The Chairman of the CG-RM Committee Member Date of appointment to Director 27 th April 2009	66	- Master Degree in Electrical Engineering, Kyoto University,japan - Director Certification Program (DCP) 7/2001 - Audit Committee Program (ACP) 34/2010 Thai Institute of Directors Association(IOD)	0.02	none	Other Listed Company					
					2010-Present	Chairman of the AC	Thai Stanley Electric Plc.			
					Other Non-Listed Company			1 company		
					2012- Present	Director	Waseda Education (Thailand) Co., Ltd.			
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None										

Name / Position Date of appointment	Ages	Educational Qualifications	Share* Holding percentage (%)	Relationship	Working Experience as of 31 December 2016		
					Period	Position	Company
10. Miss Rachanee Luevipasakul o Executive Board member o Human Resources and Administration Manager ¹ Date of appointment ¹ 29 th April 2013	60	- Bachelor Degree in Business administration, Bangkok University - Director Accreditation Program (DAP) 21/2004 - Director Certification Program (DCP) 101/2008 - Finance for Non-Finance Directors (FND) 23/2005 - Thai Institute of Directors Association(IOD)	0.07	none	Other Listed Company		none
					Other Non-Listed Company		none
					2000-Feb.2016 2007-Feb.2016	Director Director	T.U.C Elastic Co., Ltd. Prestige Embroidery Co., Ltd.
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None							
11. Mr. Somnuek Thungpukdee o Executive Board member o Factory Manager ¹ Date of appointment ¹ 21 st October 2010	50	- Bachelor Degree in Engineering, Khon Kaen University	0.0001	none	Other Listed Company		none
					Other Non-Listed Company		1 company
					2013-Present	Deputy of MD.	TPCNIC Co., Ltd.
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None							
12. Miss Daranee Supo o Executive Board member o Accounting and Finance Manager ¹ Date of appointment ¹ 8 th May 2014	49	- Bachelor Degree in Accounting University of the Thai Chamber of Commerce	0.004	none	Other Listed Company		none
					Other Non-Listed Company		none
					2015-Feb.2016	Director	Prestige Embroidery Co., Ltd.
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None							

Name / Position Date of appointment	Ages	Educational Qualifications	Share* Holding percentage (%)	Relationship	Working Experience as of 31 December 2016		
					Period	Position	Company
13. Mr. Supachai Taechalapanarusmie o Internal Audit Manager ¹ Date of appointment ¹ 6 th June 2016	60	Bachelor Degree in Accounting University of the Thai Chamber of Commerce	0.15	none	Other Listed Company		none
					Other Non-Listed Company		none
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None							
14. Mrs. Sukjai Rachadej o Factory Manager ¹ Date of appointment ¹ 21 st October 2010	49	Bachelor Degree in Engineering, Khon Kaen University	0.0008	none	Other Listed Company		none
					Other Non-Listed Company		1 company
					2016-Present	Director	TPCNIC Co., Ltd.
<u>Positions in the other company or any organization in the past year which significantly affected Director's dedication</u> - None							

Note :

* Including shareholding by spouse and underage children

1 means the date appointed to be an "Executive" as defined by the Notification of the Capital Market Supervisory Board No. TorChor.23/2551

Directors of Subsidiary Company and Associated Company

Name of Director		Subsidiary Company	Associated Company
		TPCNIC Co., Ltd.	PT. DYNIC TEXTILE PRESTIGE
Mr. Suchai	Narongkananukul	X	/
Mr. Arnut	Rattanapathimakorn		&
Mr. Wachara	Poomarintr		\$
Mr. Chanin	Ratanavijai		/
Mr. Somnuek	Thungpukdee	@	
Mr. Kazuhito	Yokoyama	//	
Mr. Yoshio	Oishi	\$	
Mr. Hiroshi	Endo	/	
Mrs. Sukjai	Rachadej	/	

Note X = Chairman

\$ = Vice Chairman

// = Managing Director

@ = Deputy of Managing Director

/ = Director

& = Commissioner

Legal offence record

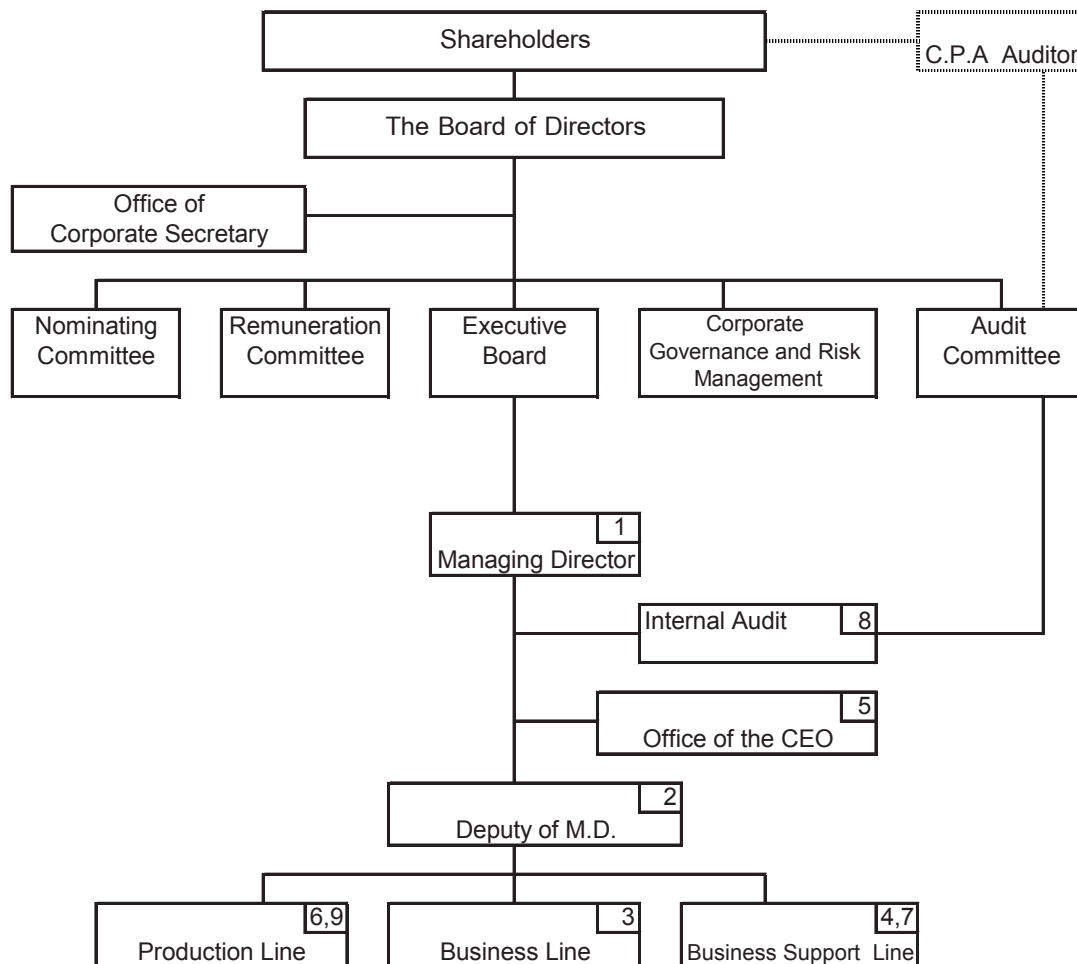
The company hereby warrants that none of its present executives has ever had any legal offence records.

2. The Executive

As of December 31, 2016 as the executive as defined by the Securities and Exchange Commission, consists of 9 members as follow;

Name		Position
1. Mr. Suchai	Narongkananukul	Managing Director and Chairman of the Executive Board
2. Mr. Amut	Rattanapathimakorn	Deputy of Managing Director and Executive Director - Production
3. Mr. Wachara	Poomarintr	Executive Board member and Executive Director –Sales & Marketing
4. Miss Rachanee	Luevipasakul	Executive Board member and Human Resources and Administration Manager
5. Mr. Chanin	Ratanavijai	Executive Board member and Senior Manager-office of the CEO and Corporate Secretary
6. Mr. Somnuek	Thungpukdee	Executive Board member and Factory Manager
7. Miss Darunee	Supo	Executive Board member and Accounting and Finance Manager (CFO)
8. Mr. Supachai	Taechalapanarusmie	Internal Audit Manager
9. Mrs. Sukjai	Rachadej	Factory Manager

Management Structure of company as of December 31, 2016



3. The Corporate Secretary

The Board of Directors resolved to appoint Mr. Chanin Ratanavijai, Executive Director, who is qualified, with sound knowledge and experiences since May 8, 2008. He attended a “Corporate Secretary Development Program” from Thai Listed Companies Association.

Corporate Secretary’s duties must comply with section 89/15 and section 89/16 of the Securities and Exchange Act (no. 4) B.E.2551 to perform with full responsibility, care, and loyalty to gather with, company’s objectives, Articles of Association and resolutions of the Board of Directors’ meeting & the shareholders’ meeting.

The company Secretary is responsibilities as regulated are as follows;

1. To prepare and maintain the following documents:
 - Directors’ register
 - Invitation letters to of The Board of Directors’ meeting and minutes of The Board of Directors’ meetings and Annual reports (Form 56-2)
 - Notice of the shareholders’ meeting and minutes of shareholders’ meeting.
2. To maintain report of interest reports filed by directors or executives and send copy to the chairman of company and the chairman of Audit Committee for their acknowledgement within 7 working days after receiving such report as stated by section.89/14
3. To carry out other proceedings as prescribed by The Capital Market Supervisory Board.

Together with other duties assigned by The Board of Directors, as follows;

- Set up the Board of Directors, Executive Board and the shareholders’ meeting.
- To ensure that the company and board members complies with relevant legislation and regulation, Board’s/Shareholders’ resolutions and the company’s good corporate governance policy.
- To monitor and report substantial changes of rules and regulations to the directors/ executives
- To organize the Board of Directors’ Self-Assessment

4. Remuneration for the Directors and Executives In 2016

Remuneration criteria for the Directors and Executives

The Board of Directors earlier appointed The Remuneration Committee to set the budget and allocation criteria for the directors, based on the comparison with other companies within the same business category, business expansion, the company’s growth rate and its performance results, the authority, duty, responsibility scope, and performances by the directors, in term of meeting allowance and yearly remuneration. Such proposal shall be proposed to The Board of Directors’ meeting for consideration prior to submitting to the shareholders’ meeting for final approval of said remuneration budget.

Performance of Directorial duties

- Meeting allowance paid to attending directors;
 - Chairman of the Board of Directors at Baht 12,000.- per meeting.
 - Director at Baht 10,000.- per meeting.
- Annual Remuneration (Gratuity) paid to every director by the Remuneration Committee to consider allocation.

Performance of Audit Committee duties

- Monthly meeting allowance paid to attending directors;
 - Chairman of the Audit Committee at Baht 10,000.- per meeting,
 - Director at Baht 8,000.- per meeting.
- Quarterly meeting allowance paid to attending directors;
 - Chairman of the Audit Committee at Baht 60,000.- per meeting.
 - Director at Baht 30,000.- per meeting.

Performance of the Nominating Committee

- Meeting allowance shall be paid to attending directors;
 - Chairman of the Nominating Committee at Baht 10,000.- per meeting.
 - Director at Baht 8,000.- per meeting.

Performance of the Remuneration Committee

- Meeting allowance shall be paid to attending directors;
 - Chairman of the Remuneration Committee at Baht 10,000.- per meeting.
 - Director at Baht 8,000.- per meeting.

Performance of the Corporate Governance and Risk Management Committee

- Meeting allowance shall be paid to attending directors;
 - Chairman of the Corporate Governance and Risk Management at Baht 10,000.- per meeting.
 - Director at Baht 8,000.- per meeting.

4.1 Monetary remuneration

Remuneration of the Board of Director

in 2016 the company paid remuneration to the Board of Directors 9 persons consist of

1. Meeting allowance 4 meetings Total Bath 340,000.-
2. Annual Remuneration Total Bath 6,000,000.-

Remuneration of Sub-Committee

In 2016 the company paid remuneration to Sub-Committee consist of

1. Meeting allowance
 - The Audit Committee 3 persons 12 meetings Total Baht 688,000.-
 - The Nominating Committee 3 persons 2 meetings Total Baht 52,000.-
 - The Remuneration Committee 3 persons 3 meetings Total Baht 78,000.-
 - The Corporate Governance and Risk Management Committee 5 persons 3 meetings Total Baht 126,000.-
2. Annual Remuneration – None -

Remuneration of the Executives

in 2016 the company paid remuneration to the Executive consist of Salary, Bonus and Meeting allowance to 9 persons total of Baht 29,874,985.-

4.2 Other Remuneration

Other Remuneration of the Board of Directors

The company also does not provide other remuneration to directors.

Other Remuneration of the Executives

The company has provided the Provident fund. Executives who are members of this fund will need to pay 4 percent of their wages to the fund, and at the same time, the company will pay at the same amount to the fund to support them. When their membership is terminated, they will receive their money back, as well as, the supporting fund from the company and other benefits according to terms and conditions of the fund. In 2016 the company has contributed the Provident funds for the Executive 3 persons a total of Baht 257,302.-

5 Employee

The company had 485 employees (as of 31 December 2016). In 2016, the company paid employees a total of 192.75 million Baht. The amount included salaries, overtime, meeting allowances, living expenses, bonuses, special allowances, contribution into social security, contribution into provident fund and retirement fund, etc. In addition, the subsidiaries paid compensation to employees in the same manner as the company in the amounts as follows:

- TPCNIC Co., Ltd. paid to employees 12.67 million Baht.
- T.U.C Elastic Co., Ltd. * paid to employees 8.35 million Baht.
- Prestige Plus Co., Ltd. * paid to employees 3.55 million Baht.
- Prestige Embroidery Co., Ltd. * to employees 2.91 million Baht.

Note * subsidiaries of the company that have transferred their businesses to A Tech Textile Co., Ltd. on 1 February 2016.

Policy on Employee Development

The company recognizes the importance of developing human resources by developing a workforce with the knowledge and skills needed in the direction of the business in order to increase the competitiveness of current and future development of the knowledge, skills and attributes. Knowledge and skills are applied to the person in charge or the exchange of knowledge and new skills to work together to convey by supervisors or mentors who provide guidance / training and gain knowledge. Skills training to its employees by conducting training both inside and outside the curriculum as follow;

1. Course reinforce the knowledge, vision, strategy and management of enterprise sustainability.
 - Principles of Good Corporate Governance for the listed companies to engage sustainably.
 - Corporate Social Initiatives for Sustainable Development
 - Business strategy
 - Supply chain and stakeholder Engagement.
 - Experiences Sharing of CAC Certification Process
2. The basic course for staff positions in each case.
 - Basic knowledge of fabrics and technical textiles.
 - Environmental and Social Responsibility (CSR).
 - The against fraud and corruption.
3. The Compulsory courses and ISO.
 - Knowledge of safety in the workplace.
 - Fire protection and Extinguishing preliminary
 - ISO 9001: 2008
4. The course of management by training needs and support the work of organizations.
 - Teamwork / communication: to raise awareness of energy conservation.
 - Project management / leader / supervisor: Recognition for quality.
 - Curriculum Development / Quality of work: creativity - innovation increases Competition in the enterprise

Corporate Governance

The Board of Directors has attached importance and devoted its determination to undertake business operations on the basis of good governance principles. The rules on good corporate governance and regulations of the Securities and Exchange Commission have been factors in strengthening the organization in terms of securing efficient governance systems and exhibiting loyalty, honesty, transparency, fairness, responsibility and accounting of the rights of all stakeholders. The company adheres to its principles of Good Corporate Governance. The policy has been regularly reviewed for its appropriateness.

The Board of Directors' Meeting, session 1/2557 on February 27th, 2014 had reviewed and passed a resolution on the company's principles of Good Corporate Governance to replace the issued edition in 2002. The principles are disclosed on its website: www.tpcorp.co.th for public acknowledgement.

The newly company's principles of Good Corporate Governance comprise of ;

1. Corporate Governance Policies
2. The Principles of Corporate Governance 5 categories
3. Business Ethics
4. Code of Conduct for Company Directors, Executives and Employees

In 2016, the company was certified and accepted as a member of The Private Sector Collective Action Coalition Against Corruption (CAC) on October 14, 2016. The company has also supported the idea of going against corruption by setting up policies and manuals which include "Anti-Corruption, Receptions, Receiving or Giving Gifts" as a guideline for business operations and practices.

In this regard, Whistle Blowing has been utilized to provide the channels of reporting of any malpractices and corruption as well as of stipulating the measures to protect whistle blower in disclosing infringement on law, regulations are able to contact for E-mail : cac@tpcorp.co.th or Telephone : 0-2294-0071 ext.150, 166, 189, 260 or Fax : 0-2294-5627

In 2016, The company has been awarded as the listed company which abided by the Good Corporate Governance Principles and regulations of shareholder's meeting.

1. Corporate Governance Report of Thai Listed Companies 2016. Award granted by the Thai Institute of Directors Association under the support of the SEC and SET, with total rating score of 83, classified at "Very Good" four Star level.
2. Assessment of arrangement quality of the Annual General Shareholders' Meeting 2016 by the Thai Investors Association with total score of 100 is classified at "excellence and a good example" level from Thai Investors Association.

1. Corporate Governance Policies

The Board of Directors is confident that a proper, transparent and accountable governance system is in place along with checks and balances and an internal control system that is sufficient and appropriate. Alongside these mechanisms are due respect for the rights and equality of shareholders and accountability to all stakeholders. These key factors contribute to the enhancement of the organization's immunity and promotion of a balanced and sustainable growth in the long-term.

In pursuance thereof, the Board of Directors thereby prescribed the following corporate governance policies as a practice guideline for the Company Directors, Executives and all employees.

- Company Directors, Executives and all employees are fully committed to the application of corporate governance principles, business ethics and Codes of Conduct for Company Directors, Executives and employees to company operations.
- Company Directors, Executives and all employees must perform their duties responsibly, prudently, earnestly and honestly in accordance with the relevant laws, company Articles and Notifications.
- Actions shall be taken to ensure that the company management structure contains clear prescriptions of powers, duties and responsibilities of each Company Committees and Executives.
- An internal control system shall be installed and risks management shall be managed at suitable levels, including an accounting system and financial statement which are accurate and reliable.
- Information shall be disclosed in a sufficient, reliable and timely matter to the extent that the legitimate interests of the company are not prejudiced.
- The ownership rights of shareholders shall be appreciated and respected. Shareholders shall be treated equitably.
- Undertakings shall have regard to the responsibilities of shareholders, stakeholders, communities, society and the environment.
- There shall be a determination to strive towards business excellence with commitment to the creation of customer satisfaction by receiving comments and self-assessments in order to enhance management capabilities and continually promote productive creativity.
- Virtue, ethics and good values shall be instilled. Employees shall be treated fairly with a commitment to develop and enhance the capabilities of personnel.
- Dishonest conduct, corruption and intellectual property violations shall be suppressed. Laws and human rights shall be respected.
- Conflict of interests shall be dealt with prudently and reasonably with due regard for the company's interests.

In order to comply with The Principles of Corporate Governance of the Stock Exchange of Thailand, the company has divided this report into 5 categories, as follows.

- Chapter 1 Rights of Shareholder
- Chapter 2 Equitable Treatment of Shareholders
- Chapter 3 Role of Stakeholders
- Chapter 4 Disclosure and Transparency
- Chapter 5 Responsibilities of the Board

The company has recognize the importance of the Corporate Governance Code (CG Code) which introduced by the Securities and Exchange Commission to replace the Principles of Corporate Governance. The company is currently is studying the details for implementation.

Chapter 1: Rights of Shareholder

The Board of Directors has realized the importance of the shareholder rights in having basic rights and individual rights through acceptable methods and measures without violating shareholder rights. However, every shareholder has only one voting right and no privileges. The regulations on shareholders rights are described as follows:

- Right to own, sell, buy or transfer shares
- Right to participate in the shareholder's meeting, and to vote for any significant approvals.
- Right to authorize the independent Directors or any person(s) as proxy in attending the meeting
- Right to appoint or discharge the Directors as well as consider their remuneration
- Right to appoint auditors and their remuneration
- Right to give opinions and ask questions in the meeting of shareholders
- Right to be equally allocated of the profit/dividend
- Right to be acknowledged the adequate, prompt and updated information in both Thai and English languages in the websites of the Stock Exchange of Thailand: www.set.or.th and company's website.

Disclosure of the company's shareholding structure, including a list of the 10 largest shareholders of the company at the close of share register prior to the annual general meeting of shareholders, as a notification to the shareholders, via the company website. These disclosures are undertaken to secure the confidence and trust of shareholders in the operational structure which is transparent and accountable, as well as to show that the operations are efficient and achieving a sustained growth generating a return to shareholders at a suitable rate.

Moreover, all shareholders; major shareholders, retail shareholders, general investors and foreign shareholders, are able to contact for information to Corporate Secretary E-mail : investor@tpcorp.co.th or Telephone : 0-2294-0071 ext. 166 Fax : 0-2294-0150 All information is given on the basis of accuracy and equality.

The Right to Attend Shareholders' Meetings and Voting Rights

The Board of Directors has promoted to hold the shareholder's meeting placing importance on rights and equality of shareholders according to the laws, and the good corporate governance principles of the Office of Stock Exchange of Thailand (SEC) as well as the principles on the rights and equitable treatment of shareholders. The Board of Directors has held a meeting of shareholders every year within 4 months as from the end of the company's annual accounting year on 31 December each year. In case of emergency which the company needs to propose special agenda regarding shareholders' benefit, regulations or related laws which need to be approved by shareholders, the company shall call for an extraordinary shareholders' meeting.

The company set the Record Date for distribution of shares on March 21, 2016 to determine the persons eligible for attendance of the Annual General Meeting of Shareholders no.41 held on 26 April 2016. The names were collected in accordance with Section 225 of the Securities and Exchange Act by closing the share register book on March 22, 2016.

The Members of the Board of Directors and their Spouse as well as children who are underage hold a combined amount of 1.59% of issued shares, which does not exceed 25%. The free float proportion was 23.08% of issued shares.

Treatment of Shareholders Prior to the Meeting of Shareholders

In 2016, the company conducted 41st General Shareholder's Meeting on 26th April 2016. In this respect, the shareholders holding one share or several shares, but not over 5% of total number of shareholders with voting rights, were allowed to propose agenda and to nominate the candidates to be elected as Directors in advance, during 1st to 30th December 2015, according to the company's regulations. Regarding the meeting, the company has informed shareholders of "Investor Relations" via information board of SET, and on the company's website. Nonetheless, there was neither meeting agenda nor nomination of the Directors proposed in advance.

The company has disclosed a scheduled meeting and agenda for AGM no.41 at least 30 days before the meeting on the company website (www.tpcorp.co.th.) and via through the SET website on March 25, 2016 to the shareholders to set aside time to attend the meeting in advance., so as to enable the shareholders to set aside time for attending the meeting.

The company had disclosed the meeting notice with attached documents was translated in to Thai and English Version via company website announced 30 days prior to the meeting since 25 March 2016. And sent to the registrar of Thailand Securities Depositories Co., Ltd. Company's Registrar, to send the Notice of the Meeting of Shareholders in advance, and announced 21 days prior to the meeting since 31 March 2016. For foreign shareholders, the meeting notice with attached documents was translated in to English Version. For the shareholders could have more time studied the information. Advertisements were also placed in daily newspapers for a period of 3 consecutive days since 18-20 April 2016.

Shareholders are notified of the rules and procedures for attending the meeting in the meeting notice, with which Proxy Form B as prescribed by the Ministry of Commerce was also attached so as to enable shareholders who were unable to attend the meeting to grant proxies to other persons or grant proxies to Independent Directors who are Audit Committee of the company as specified or a choice of either Proxy Form A or Proxy Form C. All three Proxy Forms can be downloaded from the company website. The company also gave notice of such publication guidelines via the press release system of the Stock Exchange of Thailand.

The company has disclosed its annual report, both in Thailand and English on the company's website (www.tpcorp.co.th) within 120 days after the fiscal year. As well as information on the company given its Depository for Securities (Thailand) Limited, the share registrar of the company is sent to shareholders.

The company has a policy to support and facilitate the shareholders, including institutional investors, to attend the general meetings of shareholders by selecting the meeting venues where the mass transit system are available and sufficient for the shareholders to conveniently commute to attend the meetings In 2017, the company determined the date for the 42nd Annual General Meeting of Shareholders on Tuesday 25th April 2017, at 11.00 a.m., Chao Phraya Room 1, Montien Riverside Hotel, No. 372, Rama 3 Road, Bangkhlo Sub-district, Bang Khor Laem District, Bangkok 10120. As a place to hold a meeting of shareholders annually.

Prior to the meeting date, the company had provided an opportunity for shareholders to exercise their right to propose matters for inclusion in the agenda of the meeting of shareholders and to propose names of persons for election as company Directors for 2017 in advance. Such criteria was disseminated via SET NEWS and company's website in both Thai and English and was arranged in form of letter addressed to Company Secretary during December 1 - 30, 2016. At the end of such period, then it turns out that none of shareholder proposed agenda and the candidate for election as Company Directors for the Annual General Meeting of Shareholders 2017.

Day of Shareholders' Meeting

Shareholders were able to register with the barcode system at least 2 hours prior to the meeting and in the subsequent period until the end of the meeting, a right given to shareholders attending after the meeting had already commenced. Such latecomers would have the right to cast votes in the pending agendum that had not yet been voted on. The quorum would be counted as from the agendum of first attendance and vote, except where held otherwise by the shareholders. The company assigns adequate staff members to administer the registration and prepares duty stamps for affixing on the Proxy Form on their behalf.

Shareholders who were unable to attend the meeting can grant proxies to other persons or grant proxies to Independent Directors who are Audit Committee of the company as specified for retaining the right.

The Board of Directors has attached significance to the meeting of shareholders. It is deemed as a duty to attend every meeting, with the exception of illnesses or other important engagements. In the 41st Annual General Meeting of Shareholders held on April 26, 2016, including the Chairman of the Board of Directors, Chairman of the Audit Committee, Chairman of the Remunerations Committee, Chairman of the Nominating Committee, Chairman of the Executive Committee, Managing Director and Chief Financial, who all attended the meeting to give explanations and respond to questions posed on matters related to the meeting agenda, or to the company. Mr. Nat Suwanard of the office of ASV & Associates Limited as the inspector for the vote-counting procedure. And Mr. Anusorn Kiatgungwalgri of the office of ASV & Associates Limited as the company auditors was also attended the meeting.

- **Prior to the commencement of meeting pursuant to the agenda**, the Corporate Secretary notified the meeting of the number and proportions of shareholders present and declared the meeting open. An explanation was given on the voting procedures and vote-counting procedures for shareholders casting votes in each agendum according to the law and articles of the company. The Chairman of the Board of Directors, acting as chairman of the meeting opens the meeting.

Voting rights in the meeting were commensurate with the number of shares held, with one share equal to one vote. The shareholders' meeting was carried out

- In accordance with the agenda notified in the meeting notice. No additions or changes were made to significant data without giving prior notice to the shareholders. Appropriate and sufficient time was set aside for presenting various matters in each agendum and opportunities were given to shareholders to pose questions and express opinions fully in each agendum.

- If shareholders need to propose agenda which were not contained in the notice for consideration during the meeting, such proposal need to be approved by the meeting with the minimum vote of 1/3 of shareholders who attend the meeting and have the right to vote. For 2016, There is no additional agenda from that specified in the notice.

- Votes were cast openly. Voting on each agenda is made by barcode system, voting card and ballot were prepared for all shareholders. In vote counting, only votes for disapproval and/or abstentions are counted and there are deducted from the total shares represented in the meeting. The balance is counted as votes for approval. The company employed an information system for summarizing the voting results obtained from the vote counts in each agendum, which was displayed on a screen shown to all shareholders simultaneously.

In 2016, the company has used the ballot papers in all the agendas and allow shareholders to vote on individual directors for transparency. After the end of the shareholders' meeting, the company storing ballot papers at the Head Office in Bangkok for inspected.

The important meeting agenda were as follows.

1. Appointment of Directors : The company gave an opportunity for shareholders to elect Directors individually. The shareholders had been provided with preliminary information on the nominees, positions held in other businesses, clearly specifying the cases of companies carrying out businesses identical to or in competition with the company, and the attendance of Board of Directors' Meeting. The nominees had been vetted by the Nominating Committee.

2. Directors' Remuneration : Details were provided on the amount of remuneration proposed, which were in accordance with the policies and conditions for directorial remunerations considered and reviewed by the Remuneration Committee. In any event, the company has regularly proposed a remunerations limit for approval by the meeting of shareholders every year.

3. Appointment of Auditor and Determination of Audit Fee : The company provided details on the name of auditor, audit office, the relationship between the audit office and the company, the number of years of work performed, reasons for changing the auditor, and comparative data on audit fees for the current year and the preceding year. Such information had also been considered by the Audit Committee.

4. Dividend Payment : The company provided details on profit distribution, dividend payment in accordance with the company's dividend policy, and a comparison of dividend payment for the current year and the preceding year. The closing date of the register (Record Date) for the determination of the right to receive dividend payment was also specified.

Subsequent to the Meeting of Shareholders

- After the meeting, the company has published the resolution of the Shareholders' Meeting or later than 9.00 a.m. in the next business day via the SET Portal.

- The Corporate Secretary recorded the information and prepared accurate and complete minutes for the general meeting of shareholders and the extraordinary meeting of shareholders including the names of Directors present/absent together with the reasons for absence, essential explanations and a summary of questions or answers or opinions. In the past year, all directors were present and no questions were posed by the shareholders. The details on each agendum were in accordance with the facts in the meeting. Summaries of the votes in each agendum were divided into approvals, non-approvals and abstentions. Such minutes were signed by the Chairman of the Board of Directors, acting as chairman of the meeting, and submitted to the Stock Exchange of Thailand and the Office of the Securities and Exchange Commission within 14 days of the meeting of shareholders and also submitted to the Ministry of Commerce within the period prescribed by law.

- The minutes were also published on the company website in both Thai and English as a channel for shareholders to search and inspect data without having to wait for the subsequent meeting.

- The meeting atmosphere and minute were tape recorded and disseminate via company website. A copy can be obtained by contact directly via Corporate Secretary E-mail : investor@tpcorp.co.th, Tel. 0-2294-0071 ext. 166

- After the shareholders' meeting approved dividend payment, company shall inform the resolution including dividend payment's details via SET news and cooperate with the registrar of Thailand Securities Depositories Co., Ltd. to ensure all shareholders receiving payment correctly and completely.

Chapter 2: Equitable Treatment of Shareholders

The company attaches importance and ensures that all shareholders are treated equally and fairly by without supporting one group of stakeholders. Shareholders can ensure that their rights are protected and they can vote on behalf of taking a part of company owner.

1. The company's shares is Common Stocks. None of the other securities and the right for shareholders to vote in one share, one vote. The number of voters according to the number of shares to existing shareholders.

2. The shareholders holding one share or several shares, but not over 5% of total number of shareholders with voting rights, were allowed to propose agenda and to nominate the candidates to be elected as Directors in advance, during 1st-30th December every year, according to the company's regulations. Regarding the meeting, the company has informed shareholders of "Investor Relations" via information board of SET, and on the company's website. Nonetheless, in 2016 there was neither meeting agenda nor nomination of the Directors proposed in advance.

3. If any shareholders could not attend the meeting, the company had attached the letter of proxy Form B with the notice. This is identified through the use of proxy documents and evidence clearly. The letters of proxy Form B with voting recommendation by providing the independent directors or authorized by shareholders representing registered attendees addition, the shareholders can choose to use the letter of proxy Form A or From C (for foreign investors with custodians in Thailand to oversee their stocks). And can download in the company website www.tpcorp.co.th the revenue stamps are also provided for the letter of proxy.

4. The company had published the meeting notice with attached documents were translated in to Thai and English Version via company website announced 30 days prior to the meeting. And sent to the registrar of Thailand Securities Depositories Co., Ltd. Company's Registrar, to send the Notice of the Meeting of Shareholders in advance, and announced 21 days prior to the meeting. For foreign shareholders, the meeting notice with attached documents was translated in to English Version. For the shareholders could have more time studied the information.

Prevention of Insider Trading

- The company has a policy to prevent the use of insider information by determining in the company's code of manual on good corporate governance. It also includes Corporate Governance Policies, business ethics and Code of Conduct for Company Directors, Executives and Employees, they must be individuals of integrity, accountability and moral consciousness. Under no circumstance should they exploit their authority for the benefit of themselves and / or others. All relevant employees must protect the interests and the company's asset. They must not use company information or assets for benefit of themselves and/or not to engage in any action which assists any individual in business that competes with company. The manual on good corporate governance were distributed to directors, executives and staff, also disseminated via company website. Besides, regulation regarding operation is determined including the discipline punishment which all directors and staff are aware of this and act accordingly.

- Company share trading is covered in the code of business ethics. Directors, Executives and Officers in possession of insider information are prohibited from selling or purchasing company share within one month before disclosing the financial statements to the public.

- In 2016, Directors and Executives of the company had observed strict compliance with the said policies. No share trading with the internal data use by Directors and Executive officers of the company was found during the prohibited period.

Trading of Securities

- Company share trading is covered in the code of business ethics. Directors, Executives and Staff in possession of insider information are prohibited from selling or purchasing company share within one month before disclosing the financial statements to the public. Corporate secretary annually arranges the Board of Directors' meeting schedule which is sent to all Directors in advance in order to inform the period when securities trading should be abstained.

- Besides, Directors and Executives are required and notified of their duties to report changes in securities holdings in the company to the Securities and Exchange Commission within 3 working days of such changes together with the submission of a copy to the Corporate Secretary. A report would then be made to the meeting of the Board of Directors and Executive Committee on every occasion, in which every agenda would include a report of securities holdings of Directors and Executives. Directors and Executives assuming office for the first time are also required to report securities holdings in the company to the Securities and Exchange Commission within the above time limit.

- In 2016, Directors and Executives of the company had observed strict compliance with the said policies. No share trading was found during the prohibited period.

Preventing Conflict of Interest

- With the transparent structure of shareholding, there is no report of the conflicts of interest. Meanwhile, the disclosure of shareholder structure has deliberately shown in the annual report as well as the overall shareholding of the Board of Directors.

- The Board of Directors proceeds carefully and rationally with regard to conflict of interest and connected transaction. The company most concern on its benefits and set pricing strategy in compliance with fair trading conditions as if the transactions are engaged with third party. The process of such transaction is managed transparently and compliance with the regulation of the Stock Exchange of Thailand. Furthermore, the company set the regulation in its good corporate governance and business ethic binding upon company and shareholder.

- The company performs as the announcement of the Capital Market Committee and The Stock Exchange of Thailand in regarding the disclosure of information and operation of registered company on connection transaction.

- The company has set a policy for Directors who has conflict in a discussing agenda has to leave the meeting room and/or abstain in the agenda, so that the rest of the directors can freely express their opinions and vote. The company secretary will inform the meeting of the directors who have conflict in each agenda. After meetings, the company will disclose names, relationship of the directors, pricing policy, value of the transaction and name of directors who have different opinions (if any) to the Stock Exchange of Thailand within the specified period and published in the company's website. The information will also be recorded in minutes of meeting for transparency and verification

- If the transaction is valued criteria which must be approved by shareholders. Shareholders who are interested can attend the meeting to constitute a quorum. But without the right to vote the basis for the calculation of votes to approve the transaction. Excluding the stakeholders. Criteria have had no problems with the quorum and voting.

- Directors or Executives who has an interest in the matter has no right to vote and did not attend the meeting or approve the transaction in that regard.

- In 2016, the company had no connected transactions neither limit financial assistance; borrowing or guarantee transactions. As well as, there was no transactions prohibiting the regulations of the Stock Exchange of Thailand and the Securities and Exchange Commission.

Trading Assets

The company supervised assets transaction in accordance with the announcement by The Capital Market Supervisory Board regarding the acquisition and disposal of assets, whereby directors with possible conflict of interests were not allowed to participate, so as to facilitate fairness and transparency.

Chapter 3: Roles of Stakeholders

The company attaches importance and has laid down policies for the treatment of each stakeholder group, both externally and internally including governance official, related department through having responsibility to social, community and environmental.

The company concern on business growth, mutually beneficial which lead to sustainable growth. A Practical is established in manual on good corporate governance. It also includes Corporate Governance Policies, the principles of Corporate Governance 5 categories, business ethics and Code of Conduct for the Company Directors, Executives and Employees to be confident that all stakeholders will be treated equally and fairly. In case of disadvantage, the company and stakeholder groups shall find the solution that benefit to all party.

The company has never been indicted for relinquishing responsibility in announcing significant information, nor been complained on any violations, namely, labor law, employment, consumers, business competition and environment. The company has prepared a report on corporate social responsibility (CSR REPORT) by analyzing stakeholders for growing together sustainably.

Channels for Stakeholders' Participation

The Board of Directors gives employees and stakeholders an opportunity to give information or file a complaint on a matter which could constitute a violation of the law, dishonest or wrongful act of an employee, including irregular behaviour which could cause a problem or loss to the company. The company also receives complaints on cases where the rights of an employee or stakeholder has been infringed or where they have been treated unfairly. ; are able to contact E-mail : cg@tpcorp.co.th or Telephone : 0-2294-0071 ext. 122, 201 Fax : 0-2294-5627.

The company will hear and process all complaints impartially, transparently and fairly. Systematic and just measures for the protection of complainants are provided. Information provided by the complainant is kept confidential in the company.

Measures for the Protection of Complainants

1. A complainant may choose to remain anonymous if he/she deems that disclosure could lead to insecurity or loss concerns.

2. The company will keep relevant information secret and take into account the safety of the complainant. Measures have been prescribed for the protection of complainants who are employees, including those who cooperate in the investigation of facts. These persons will be protected from unfair treatment as a consequence of the complaint, e.g. disturbances during work, reassignment or termination of employment.

Interpretations

A supervisor shall be under a duty to take responsibility and give advice to subordinates to ensure knowledge and understanding as well as compliance with the prescribed Code of Conduct. If the Code of Conduct does not provide for any instance, or if there remains a question which renders performance not possible or that a decision cannot be made, the matter shall be consulted with the respectively higher level superior. In the case of a conflict, the decision of the Managing Director, Executive Board and Board of Directors shall be final.

Business Ethics

Practice guidelines are provided in writing in the manual on good corporate governance. It also includes business ethics and Code of Conduct for Company Directors, Executives and Employees as a practical reference for the Board of Directors, Executives and Employees at all levels. The policies provide an ethical framework for the business operations, taking into account the balance and fairness for all stakeholders in the code of conduct. Such information has also been published in the company website and intranet system, including the development of a means for participation of stakeholders in the sustained enhancement of the company's performance. The following were provided in this regard.

Shareholders

The Board of Directors performs duties responsibly, prudently, earnestly and honestly in order to generate good returns to shareholders on a continual and sustainable basis. In this regard, the following policies and practice guidelines have been prescribed.

1. The ownership rights of shareholders are equitably and fairly respected.
2. Operations are undertaken in accordance with the principles of good corporate governance, which will foster the trust and confidence of shareholders and eventually lead to sustainable growth.
3. The company's businesses are continually advanced to ensure proper returns to shareholders.
4. Significant information which affects or potentially affects shareholders' interests shall be disclosed, whether reports made pursuant to the accounting period or situation reports, pursuant to the relevant laws and notifications. However, no action shall be taken to restrict shareholders' access to company information.
5. A report of the Board of Directors' responsibility for the financial statements in the Annual Report shall be prepared.
6. Minority shareholders shall be given an opportunity to propose matter for inclusion in the meeting agenda and/or to nominate persons for election as Company Directors in the Annual General Meeting of Shareholders.
7. Shareholders are given an opportunity to submit questions relevant to the meeting prior to the shareholders' meeting.
8. Shareholders' meeting notices in both Thai and English are published on the company website www.tpcorp.co.th at least 30 days prior to the shareholders' meeting day as information for shareholders and to enable the study of information prior to meetings.

9. Shareholders' meeting shall be facilitated. The date, time, venue and procedure must not pose an obstacle to the shareholders' attendance of the meeting. Shareholders who are not able to attend in person must have the opportunity to grant a proxy to other persons to attend the meeting and vote on their behalves.
10. Conflicts of interests must be dealt with prudently, rationally and information must be fully disclosed.
11. The company's interests and assets shall be safeguarded as a reasonable person would safeguard his/her property. Wrongful interests, whether obtained by direct or indirect means, shall be eliminated.

In 2016, The company shall propose dividend payment for the year 2016, at the rate of 1.70 Baht per share, Total of 183,600,000 Baht, whereby the company had paid the interim dividend for 1 Baht per share, Totaling 108,000,000 Baht on September 9, 2016. The remaining of 0.70 Baht per share will be paid out of Net Profit gained from Operating period 1 January 2016 to 31 December 2016, totaling 75,600,000 Baht which comprises of 2 parts

- 0.50 Baht per share, will be paid out of net profits gained from corporate tax-exempted business (BOI).
- 0.20 Baht per share, will be paid out of net profits gained from 20% corporate tax-paid business.

The dividend rate is still uncertain until it is approved from the General Meeting of Shareholders No. 42 for the year 2017 on Tuesday, April 25, 2017.

Moreover, the company has made quarterly reports of operational results and disclosed transactions with connected persons under similar terms to third parties via the press release system of the Stock Exchange of Thailand and the company website www.tpcorp.co.th

Employees

The company regards employees as valuable resources and a key factor to the company's success. The following policies and guidelines have been prescribed in this regard.

1. Human dignity and fundamental rights of employees are respected at work. Employee data or confidential information is not disclosed or transmitted to third parties or unrelated persons.
2. Employees are treated in accordance with the provisions of law, regulations and articles governing the company's operations.
3. Employment equality is promoted. There is no discrimination on the grounds of gender, skin colour, race, religion, age, disability or other status that is not directly related to the works.
4. Training and knowledge exchange are sponsored and promoted to encourage learning and skill development throughout, strengthen career security and offer opportunities for advancements pursuant to each person's potential.
5. Employee participation in the determination of the company's direction and development are promoted.
6. Fair compensation is given as suitable for the knowledge, skill, duties, responsibilities and performance.
7. Appropriate welfare and benefits are given to employees, e.g. medical expenses, provident fund and a savings cooperative.
8. Channels are provided for employees to communicate suggestions and complaints pertaining to work. These suggestions are considered and remedies will be determined in the interest of all parties and in view of the creation of good working relations.
9. Facilities necessary for work operations are provided and working conditions are maintained with due regard to safety and occupational hygiene as a means of promoting and raising the quality of lives of employees.
10. Employees of all levels are encouraged to participate in social responsibility activities

Compensation and Employee Welfare

The company has reviewed the compensation and benefits to be allocated to employees annually, to ensure that can compete in the same industry.

In addition, The company has established the Provident Fund for employees' long-term benefits to promote the money saving for their future as well as to persuade employees to loyalty work for the company. For members of the Provident Fund, they will monthly receive 3-4% of the wage as monthly contribution, and they will also pay the same. Amount deducting from their wages for their accumulated fund. When the employment is terminated, the employees will receive accumulated fund, contribution and the net profit of the fund.

The company set up the welfare committee in the workplace for employees to participate in the administration of welfare as a mediator to help the welfare of employees for the good quality working life as the following details:

1. Welfare on the Development of Employees
 - Promotion of education during working hours and after working hours
 - Training constantly on working knowledge, conducted by the company and others, such as Textile Knowledge, Anti-Corruption Policy.
2. Welfare on Living-Cost
 - Bonus, shift payment and experiential payment
 - Provision of uniform for both daily and monthly employees
 - Transportation allowance; vehicle, gas and telephone
 - Provision of welfare for accidents, the death of parents and spouse
 - Provision of hygienic canteen with reasonable price
 - Allowance when the employee died which paid to the person who has the legal
3. Welfare on Saving
 - The Provident Fund
 - A savings cooperative.
4. Welfare for Development of Employees'
 - Scholarship for employees' children of the Saha Group
5. Welfare to promote stability in the future.
 - Provide a pension to employees. the benefits after retirement.
 - Reward and a token of appreciation to employees who work 10, 20 and 30 years.
 - Housing loans with the Bank.
6. Health Welfare
 - Clinic & medicine
 - Health examination regarding working risk factors.
 - Gift Baskets for visiting sick employees

Work Safety and Occupational Health

Since the company focused on the significance of work safety and occupational health, the Committee of Safety, Health and Environment at Workplace was appointed to provide a welfare for the safety and good health of employees. The company provides 24-hour security officers, fire alarms, warning alarm, fire extinguisher, fighting and evacuation drills as well as the first aids training. In this regard, the following guidelines have been prescribed.

1. Business undertakings shall comply with laws, regulations and policies on safety, occupational hygiene and working environment with due regard to the safety of life and properties as well as to the impact on the health of employees, trading partners and stakeholders. Regular monitors and safety assessments must be conducted.
2. Occupational safety shall be promoted. Work regulations, procedures and standards are prescribed to ensure working safety consistent with risks. Working environment and safe work procedures are improved. Tools and equipment for safety protection are also provided to employees.
3. Preparations are made for emergency events. An emergency plan has been devised and regular drills and improvements are carried out. This is to prevent and minimize any loss to life or properties of the company, employees, trading partners and related persons.
4. A safe working culture has been built for the entire organization to ensure sustainably safe work operations. In 2016 there was an accident at work a little. Statistics have revealed on CSR Report

Channel for Employees' Communication

The company has provided a channel of communication for employees to make suggestions and identify problems between the employees and their superiors. And operated by a mechanism that does not affect employees who report such abuse. Which has been preserved as a company secret, are able to contact Executive Directors through directly the Subcommittee of good governance via E-mail: cg@tpcorp.co.th or Telephone: 0-2294-0071 Ext. 122, 201 or Fax no. 0-2294-5627

Customers

The company realizes that customer satisfaction and confidence are key factors which contribute to the company's sustainable success. The following policies and guidelines have been prescribed in this regard:

1. The company operates the businesses of manufacturing, product distribution and services which are safe for consumers and environmentally friendly.
2. Businesses are operated with commitment to develop goods and services, introduce new innovations and add value to goods and services in order to continually meet the demands of customers along with the disclosure of necessary information for decision-making without concealment or distortion of facts.
3. Businesses are operated in earnest, honest and fair values and no action is taken that would violate the rights of customers. The confidentiality of customer trade secrets are maintained and not exploited for wrongful personal gains or for the gains of others.
4. The company does not demand, receive or consent to the direct or indirect receipt of properties or other dishonest benefits from customers.
5. The company adheres to trade agreements. In the case where adherence is not possible, the customer would be notified in advance in order to jointly find a remedy and prevent loss.
6. The company provides communication channels to enable customers to file complaints to the company. Channel for customer complaints, inquiries and suggestions about the quality of products and services conveniently, Complaints are processed with care and dealt with fairly. can contact Managing Director through directly the Subcommittee of good governance via E-mail : cg@tpcorp.co.th or Telephone : 0-2294-0071 Ext.122, 201 or Fax no. 0-2294-5627

Trading Partners

The company realized the significance of impartial and fair treatment with business partners. On the basis of fair business return, the business partner will not disgrace the company's reputation nor commit any violations by prescribing the following policies and guidelines.

1. The company has a system for screening trading partnership the value chain who operate businesses in compliance with the law, safety and occupational hygiene standards, and friendliness to the environment. Trading partners are treated on the basis of fair competition, equality and mutual respect.
2. The confidentiality of secrets or communications of trading partners are maintained and not exploited for wrongful gains of oneself or of others.
3. Relationships and good understandings are fostered. Knowledge is exchanged. Developments and value adding to goods and services are jointly undertaken to promote mutual growth.
4. The company adheres to trade agreements and makes proper representations of data. In the event that an agreement cannot be complied with, the company will expeditiously engage in early negotiations with trading partners in order to reach a mutual remedy and loss prevention solution.
5. The company does not demand, receive or consent to the receipt of properties or any other benefits outside trade agreements.

Creditors

The company is committed to undertaking business operations in a principled and disciplined manner in order to build the trust of creditors by prescribing the following policies and guidelines.

1. All creditor groups shall be treated equitably and fairly.
2. Contracts and terms will be strictly adhered to.
3. Operations will be administered to ensure the confidence of creditors in the company's financial standing and credit rating.
4. Financial standings shall be accurately and timely disclosed.
5. In the event of an inability to comply with a particular term, the creditor will be forthwith notified in advance in order to enable a joint solution for remedy and loss prevention.

The company applies Direct Credit, transferring system of Bank to facilitate all creditors. The company has only business creditor, and never been complained of default during the previous year.

Competitors

The company operates businesses in accordance with the provisions of law. In this regard, the following policies and guidelines have been prescribed.

1. The company shall conduct its businesses within the rules of fair competition with due regard to business ethics and trade competition laws of various countries in which the company operates.
2. The company will not damage the reputation of its trade competitors.

In 2016, there was no any dispute about competitors.

Labor The company oversees that the operations of all branches do not employ illegal labor.

Non-violation of Human Rights

The company has conducted the business with strictly respect to law and human rights and the employees that receive the honor and respect the rights of individuals equally not discrimination, whole the separation of color, race region, sex, social practices as the main base area of human rights. In this regard, the following policies and guidelines have been prescribed.

1. There shall be no activities or support of activities which violate human rights.
2. Employees are provided with knowledge and understanding of human rights which are applied to work operations.
3. There are no limitations to independence or differences in ideology, gender, race, religion, politics or other matters. The expression of opinions which could cause conflicts or divisions should be avoided.
4. Channels shall be provided for employees or persons who believe that their personal rights have been violated or that they have been treated unfairly to file a complaint with the company. Such complaints shall be given attention and processed fairly. Can contact Executive Directors through directly the Subcommittee of good governance via E-mail : cg@tpcorp.co.th or Telephone : 0-2294-0071 Ext.122, 201 or Fax no. 0-2294-5627

Employees are entitled by law to defend themselves from any accusations of malpractice or cheating, and no employee has been terminated. Throughout the period of business operation, the company has never treated employees impartially, nor been complained on this issues.

State Sector

The company undertakes businesses in compliance with the rules and regulations enacted by the State. In this regard, the following policies and guidelines have been prescribed.

1. Knowledge and understanding of the laws governing operations are acquired and no activities are undertaken which would be inconsistent with the law.
2. Proper action shall be taken when conducting transactions with an official or agency of the State.
3. Good relations are fostered between the company and the State sector within suitable bounds.
4. Relevant laws and business traditions are observed in each country or locality.

Community and Society

The company operates businesses with due regard for the duties and responsibilities owed to the nation, community and society as well as local traditions in order to maintain a desirable society and participation. In this regard, the following policies and guidelines have been prescribed.

1. A business which could lead to a deterioration of society shall not be undertaken and the rights of others in the community and society shall not be violated.
2. Consciousness of responsibilities towards the community and society as a whole shall be instilled continuously for the benefit of the company and all levels of employees.
3. Measures shall be provided for the prevention and remedy of impact on the community and society as a consequence of the company's operations.
4. The preservation of local culture and traditions shall be promoted.
5. Cooperation shall be entered into with various agencies for the development of communities.

6. Public benefit activities shall be sponsored.
7. Incomes shall be generated and the community economy shall be promoted through employment of community members and use of community products.
8. Good relations shall be fostered between the company and the community and society on the basis of propriety, transparency and fairness.

The company has events or participated in activities. Associated with the development and ongoing community.

Environment

The company realized the significance of responsible for environment and concerns on impacts of business operation towards natural resources and environment. Thus, it has been stipulated as one of company's vision and missions. In this regard, the following policies and guidelines have been prescribed.

1. Businesses shall be undertaken in accordance with laws, regulations and policies on the environment with due regard for the impact on natural resources and the environment and regular revisions and assessments of performance results shall be undertaken.
2. An organizational culture and consciousness of employees at all levels shall be promoted to encourage cooperation and responsibility for the efficient and sustainable management of the environment and utilization of resources.
3. Knowledge promotion and environmental training shall be extended to employees. The company has published a knowledge environment for employees via the intranet. Information Board As well as employee training, knowledge of the environment continues.
4. Environmental management system shall be promoted, from the economical use of resources to the sustainable treatment and rehabilitation, replacement, monitoring and prevention of impact on natural resources.
5. There is a system for selection of trade partners in the value chain who undertake businesses in an environmentally friendly manner.
6. Environmentally friendly technology are developed and published.

Conducting the video conference at the head office with the branch companies as a mean to reduce global warming, risks and transportation fee.

The company has implemented CSR in process, and continuously since 2015, the company (TPCORP Factory 2) certified Green Industry Level 2 certification from the Department of Industry Works because of a policy and activities to reduce environmental impact

TPCORP Factory 5 certified Green Industry Level 3 by the Department of Industry Works because of an environmental management system (CSR-DIW) equivalent to ISO 14001.



Encouraged to use resources efficiently.

The company had Committee on Energy Conservation with representatives from all departments in the company to foster creativity and encourage employees to monitor the use of resources more efficiently and cost effectively. Provide a control energy system that does not waste energy and awareness for employees and organizations involved in all aspects of the energy savings continuously in electricity savings by using LED lights, oil saving by car pool, and water saving by turn off the water while brushing teeth. Reuse paper etc. Encourage saving behavior both the workplace and in the household.

Policy of Non-infringement of Intellectual Property

The company operate business based on business ethics conducts and integrity principle, the company adhere not to engage in intellectual property infringement, by creating our business innovation on our own. The Board of Directors pursues a policy of non-infringement of intellectual property by prescribing the following guidelines.

1. Business undertakings shall be consistent with laws, regulations and contractual obligations governing intellectual property rights.
2. Intellectual property works of the company shall be maintained. Such intellectual properties shall not be used or allowed to be used by others without authorization.
3. The intellectual property rights of others shall be respected. The works of others shall not be infringed or applied to personal use except where a license has been obtained or a fee paid to the owner of the work.
4. Intellectual property of creative works produced by employees shall vest in the company. Upon termination of employment, such intellectual property works must be returned to the company regardless of the form which it is stored.

Policy and Guideline on Anti-Corruption and Anti-Bribery Practices in Business Operation

The Board of Directors of Textile Prestige Public Company Limited has approved the resolution to sign a Declaration of Intent of Collective Action Coalition Against Corruption enacted by Thai Private Sector on February 27, 2014. In order to be in compliance with the company's Corporate Governance as well as corroborate its aims and Corporate Social Responsibility as a whole, the company follows the policy relevant to laws countering corruption by prohibiting the company directors, executives and employees from accepting or supporting every type of corruption both in direct and indirect manner, which is written for exercising it as follows;

1. The company will not be a party to pay bribes. In case of contributions to charity, to political parties as well as offering gifts in a business manner, this must be transparent, explainable and audited.
2. Supporting enhancement of awareness and value for anti-corruption among the company directors, executives and employees to perform duties in accordance with relevant laws, notifications and regulations by preparing such manual for guidelines.
3. The company directors, executives and employees must not act as an intermediary in demanding and accepting gifts or benefits from government sectors or private sector, which induces to violate the laws. Moreover, it is illegal to use positions and/or duties to use the company's data to seek benefits for oneself or others.
4. Setting the system to report financial status transparently and accurately, providing an efficient and effective internal control system, and controlling check-and-balance system to be appropriate in order to prevent conducting any fraud or taking part in any fraud and corruption.
5. Monitoring and reviewing the anti-corruption policy, guidelines and regulations consistently for operation in order to adjust with business changes, laws and regulations.
6. Opening channel for reporting any suspected activity and ensuring that such reporters receive protection.

Throughout the period, the company conducts business with integrity, fairness, and the complaint does not appear to be the case or business bribery of the company. And in 2016 the company was certified and accepted as a member of The Private Sector Collective Action Coalition Against Corruption (CAC) since October 14, 2016.

Although this policy was established for the company, the company has been monitoring and evaluating the implementation of the policy . Communicated this policy to all subsidiaries and other companies under its supervision to build credibility and good image for the group as a whole. The company has provided training to employees on anti-corruption issues who located in Bangkok Office and at the factory.

The company also encouraged employees to join trainings organized by other experts and Workshops: the internal auditors the company trained on "The monitoring and risk assessment of fraud & corruption" on 28 January 2016. By Group of Internal Audit Saha Group.

On 22 July 2016., Miss Rachanee Luevipasakul, Executive and the staff join to seminar “พรบ. อำนวยความสะดวกกับการพัฒนาประสิทธิภาพของกรมศุลกากรและประโยชน์ที่เอกชนจะได้รับ” at Centara Grand at CentralWorld by Thai Institute Of Directors (IOD).

On 30 July 2016., Mr. Supachai Taechalapanarusmie, Executive and the internal audit staff join to seminar “เจาะลึกประเด็นความเสี่ยงคอร์รัปชันและตรวจทานรายงานความเสี่ยง” Expert by Mr.Thanakit Permpoonkantisuk, Assistant to President at Somboon Advance Technology PCL.

On 29 December 2016 Directors and Executives; Mr. Arnut Rattanapathimakorn, Mr. Wachara Poomarintr, Miss Rachanee Luevipasakul, Mr. Chanin Ratanavijai, Miss Darunee Supo, Mr. Supachai Taechalapanarusmie and staff join to hearing “การเผยแพร่ยุทธศาสตร์ชาติว่าด้วยการต่อต้านการป้องกันและปราบปรามการทุจริตระยะที่ 3 (พ.ศ. 2560 – 2564)” Co-corporate by Office of the National Anti-Corruption Commission and Saha Pathanapibul PCL. At auditorium Bangkok Tower Petchaburi Road.

Policy and Principles of giving or receiving gifts or other benefits

The company allows the Executives and employees to give or receiving gifts on special traditional occasions, which have no influence on the decision-making in business operation. In other words, giving or receiving gifts has been done with transparency. In this regard, the following guidelines have been prescribed.

1. No receipts or grants of gifts, tokens or receptions which may influence a decision shall be made. If there is a necessity to receive or grant a gift, token or reception in accordance with tradition to a value in excess of normal circumstances, a report shall be filed with the respective supervisors.
2. In the case of an assignment or authorization by a supervisor to assist in an external agency, monies, objects or gifts may be received in accordance with the generally applicable rules or standards prescribed by such an agency, e.g. gifts, tokens or lucky draws.
3. In the case where an agent, contractual party, partner or any other person wishes to grant a gift, token or reception to the company, prior authorization must be obtained from the company.
4. Expenses pertaining to these matters shall be maintained within a reasonable budget.

The Board recognizes the importance of all stakeholders. Last year, the company has not been commented by any regulator concerning non-disclosure of a significant event. The company also has not violated any law concerning labor, employment, consumer, competition and environment.

Whistle-blowing and Complainant

Any stakeholder or Employee, who attempts to act on behalf of the company or was involved in bribery or corruption, either directly or indirectly, shall be deemed to have committed a fraudulent offense against the rules, regulations, and company policies. Failure to follow the Code of Conduct of set out for Directors, Management and Employees may be reported to the company to act upon the complaint allowing for the accused to be treated fairly in practice.

- The channels of complaint, practices are as follows:
 1. Direct verbal complaints or complaints in writing.
 3. Internal Audit Manager, Tel: 0-2294-0071 Ext 260
 4. HR Manager, Tel: 0-2294-0071 Ext 122
 5. Company Secretary, Tel: 0-2294-0071 Ext 166
 6. Accounting Manager, Tel: 0-2294-0071 Ext 150
- via the E-mail Address: cac@tpcorp.co.th
- Feedback Box
- Mail to Textile Prestige Public company Limited No. 704 /1-9 Rama 3 Yannawa, Bangkok 10120.

The company will hear and process all complaints impartially, transparently and fairly. Systematic and just measures for the protection of complainants are provided. Information provided by the complainant is kept confidential in the company.

Informant protection

The company will keep relevant information secret and take into account the safety of the complainant by concealing their names, addresses, or any kinds of information which can identify the complainant. The information shall be confidential and limited to only those with the responsibility to investigate the complaint or who shall be deemed to comply with measures to protect the complainant as defined in the Code of directors, management and employees.

Investigation Audit

1. The complaint officer will investigate and gather facts or assign designated individuals or entities acting on behalf of the trustees.
2. Those investigators or receiving complaints can invite employees to give information or to send any documents relating to the investigation.
3. Where a decision is made on the evidence of a complaint, the recipient of the complaint shall report to senior management in order for them to report to the Committee on Good Governance and Risk Management, The Audit Committee and The Board of Directors operates refer the matter to the managing Director for further action.

If the complaint to be true, There will be disciplinary action or laws. HR Department punished according to the regulations of the company or refer the matter for further proceedings.

In the case of complaints, causing damage to anyone, it is proposed to mitigate the damage to the victim's rights and in order to be fair.

For urgent cases the receiving of complaints, reporting directly to the Managing Director to carry out urgent. Then report to senior management to report to the Committee of corporate governance and risk management or audit committee and then informed the Board of Directors.

Chapter 4. Disclosure of Information and Transparency

The Board of Directors recognizes the quality of information, accurate, sufficient, expeditious, nondiscriminatory and fair information disclosure which are easy accessible to all stakeholders and party in order to engender the confidential.

4.1 Corporate Governance :

The company arranges the Corporate Governance Policies, The Principles of Corporate Governance are divided into 5 categories, Business Ethics and Code of Conduct for Company Directors, Executives and Employees, in writing and provide to all directors, executives and staff including public relation billboard, Form 56-1, annual report and company website.

4.2 Importance information regarding financial and non-financial

The Board of Directors has carried out the disclosure of the company's significant data, including financial data and non-financial data as required under the Regulations of the Stock Exchange of Thailand and the SEC. Such disclosures were accurate, complete, timely and transparent, having been reviewed under the prescribed procedures. The information were published in both Thai and English via channels of the Stock Exchange of Thailand (www.set.or.th) and the company website.

- The information shown in the report (Form 56-1), and the company annual report was transparently and completely disclosed in every aspect, according to the criteria of Disclosure of the Stock Exchange of Thailand and the Securities (SET) and Exchange Commission Thailand (SEC). In order to provide shareholders information in making the investment decision, the information has regularly been updated and has disclosed an annual report within 120 days after the fiscal year.

- In 2016, the company has published an annual report on the SET on March 25, 2016. In the previous year, the company has not been charged on any violation of SET or SEC Criteria of Disclosure.

- Regarding the Financial Statement Yearly and quarter, the auditors have audited them with approval from the Audit Committee and the Board of Directors. Subsequently, the company has disseminated this information to the shareholders and then presented to the SET and SEC. In this regards, it was disclosed to the investors or shareholders before the due period for investors' benefit.

The company auditors are knowledgeable, skillful, independent, and approved by the SET and SEC. Besides, the auditors do not have business relationship with company, parent company, subsidiaries, Executives, major shareholders, relation with any of them. Thus, the auditors have the independent rights in auditing and commenting on the company's financial statement.

The company sent financial statement to SET and SEC on time and not ordered to correct.

4.3 Report on the Board of Directors' Responsibilities with respect to the Financial Statements

The Board of Directors appreciates the significance of preparing an accurate and complete financial statement in accordance with accounting standards. The disclosure of such data have been reviewed by independent auditors and approved by the Audit Committee and Board of Directors before publication to the shareholders. Also, in order to secure confidence, the Board of Directors have prepared a report on the responsibilities of the Board of Directors to the financial statements, published in the Annual Report and Form 56-1 together with the Auditor's Report.

4.4 Connected Transaction (related party transactions) and /or Acquisition or Disposition of Assets

All Transaction should be approved by the Audit Committee and the Board of Directors so as to avoid any conflicts of interest. It should be carefully prepared for the best interest of the company and shareholders. The approved report was presented to the SET in both Thai and English languages, and disseminated in the company's website, annual report and Form 56-1, according to the regulations of SET.

In 2016, The Board of Directors has approved the connected transaction which set by regulations of SET and SEC. The transaction does not exceed the approved limit.

4.5 Conflict of Interest

The Board of Directors and the Executives has to present the report of stock transaction, company's shareholding, their stake holding included the dependents i.e. spouse and minors related to the company's operation. In case of any changes, they have to report to the Board of Directors. The criteria of disclosure are as follow:

- Report on the first office holding as the Director or Executive
- Report on any changes of stake holding data
- Report at the end of year
- In case of termination and reappointment as the Directors in a consecutive way, the Directors

shall not present new report if there is no change of stake holding.

• The Directors and Executives should present report of stake holding to the Secretary within 1 month after being elected/ appointed and incase changes within 3 months. After that, the Corporate Secretary will send the copy of report, within 7 days, to the Chairman of Board Directors and Chairman of Audit Committee.

4.6 Policy on Corporate Social Responsibility

The company has announced its intentions policies of social responsibility. The company has defined the company's mission. So essentially practical and concrete action to achieve. This is a mission that everyone in the organization involved. Its details are provided in the “ CSR Report ”

4.7 Investor Relations

The Board of Directors has designated the persons who would be able to provide data and information as required by investors and relevant persons. In this regard, the following person can be contacted:

- | | |
|---------------------------------|---|
| • Mr. Chanin Ratanavijai | Director and Corporate Secretary |
| Telephone : 0-2294-0071 ext.166 | Fax : 0-2294-0150 |
| E-mail : investor@tpcorp.co.th | Website : www.tpcorp.co.th |

In addition, investors have communication with company officials. For information on the investment, the company has cooperated well.

In 2016, There were 15 companies in Saha group cooperated with Stock Exchange of Thailand arranged “Analysts and investors meet Saha Group no.8 ” held on June 30, 2016 at 20th SAHA Group fair. The event provided a venue where analysts, investors and mass media could engage in meaningful discussions with company directors and executives. The opportunity for analysts, investors and mass media to meet with top executive of companies closely. All 14 participated company cooperated on compose a book to summarize company history and performance disseminated to all attendance. The group received well participation from analyst and investor.

Apart from financial report or other information technologies to the Stock Exchange of Thailand (SET) and Securities Exchange of Commission (SEC) via designated channels completely, precisely and timely, the company has revealed more information on several issues accordingly;

1. The disclosure of structure of shareholding, including name of the first ten major shareholders as closing date in the annual report and company website
2. The disclosure of the Directors, Independent Directors and Sub-Committee, including their backgrounds, roles, duties and responsibilities, numbers of meeting attendance, and training issues, which also disseminated in the company website.
3. The disclosure of characters of company’s operation and management, analysis on industrial situation and competitive potential, analysis of performance, and financial status of the company.
4. The disclosure of risk factors in operating, types of risks, causes and effects, as well as guidelines to prevent or decrease risks.
5. The disclosure of policy on distribution of dividend.
6. The disclosure of internal control and risk management

7. The disclosure of company's quarterly financial statement reported in Thai and English on the company website, which is able to download.
8. The disclosure of annual report and notice of the shareholder's meeting in Thai and English on the company website, which is able to download.

Chapter 5 : Responsibility of the Board of Directors

The Board of Directors appreciates the importance of good governance. Continual undertakings are implemented to ensure that Company Directors, Executives and employees are aware and comply with standards under the framework of the Code of Conduct and conduct oneself honestly, cautiously and prudently for the greatest benefit of the company and all related parties. As a consequence, the following “**Code of Conduct for Company Directors Executives and Employees**” has been prescribed.

<h4>Conduct for Company Directors Executives and Employees</h4>
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- **Company Directors and Executives**

1. Duties shall be performed responsibly, prudently, honestly and in good faith in compliance with the law, Company Articles and relevant notifications.
2. Duties shall be performed to the utmost of ability in order to generate the greatest returns to the company. This includes attendance at all meetings, except where there is an unavoidable necessity.
3. Duties shall be performed impartially. In a Board Meeting, Company Directors and Executives shall not vote on matters which they have interests.
4. Conflicts of interests shall be administered prudently and reasonably, in adherence to the company's interests, to ensure transparent management of operations.
5. The acquisition or disposal of assets of the company, Company Directors and Executives, including their Spouse and children who have not attained legal age, shall comply with the relevant rules and a disclosure shall be made to the Board Meeting in the subsequent meeting.
6. Company Directors and Executives are prohibited from buying or selling company shares in the 1-month period prior to the public disclosure of financial statements.
7. Company Directors and Executives must disclose personal interests and those of related persons in accordance with the prescribed rules.
8. There shall be regular appraisals of the Board of Directors' performance every year.

- **Employees**

1. Employees must support and cooperate in the company's activities on a regular basis. Assigned tasks must be performed to the best of ability in order to ensure good results and advancement of the company and employees.
2. Employees must comply with the relevant law, policies, terms of employment, regulations and notifications.
3. Persons contacting the company must be treated courteously, hospitably and provided with an excellent service in order to preserve the company's image and reputation.
4. Trade secrets must be kept and the company's inside information must not be disclosed to third parties.

5. Loans shall not be obtained from customers, persons connected to customers or business counterparts of the company, except for loans obtained from a bank or financial institution.
6. Lawful orders of supervisors shall be complied.
7. There shall be a commitment to teamwork, mutual assistance, harmony and mutual respect for the benefit of the company and employees.
8. Co-workers must be treated generously and with good human relations. No groundless allegations shall be made against others. Credit shall not be claimed for the works of others.
9. Duties shall be performed with determination, in earnest and honesty, and the roles and responsibilities in the company shall not be abused for the purpose of acquiring wrongful benefits for oneself or for others.
10. Duties shall be performed responsibly, cautiously and without neglect in such a manner which could cause a loss to works or properties of the company.
11. Employees should conduct themselves as good citizens who comply with the Constitution and relevant laws. Political rights shall be exercised appropriately. Employees shall also avoid any involvement in an activity which is unlawful or inconsistent with public order or the good morals of the people.

5.1 Roles, Duties and Responsibilities of the Board of Directors

The Board of Directors has been elected by the shareholders as their representatives in implementing company's policies. They collaborated with the Executive in formulating vision, missions, strategies, operational plan, annual budget, good governance, and supervision so as to support and direct the performance of the Executives and employees.

In 2016, the Board of Directors has legally operated the company in compliance with the laws and regulation. Therefore, there is no infringement on the official regulations found.

5.1.1 Leadership and Vision

The Board of Directors is comprised of persons with knowledge, competence, skills and experience in the company's principal business. The vision, mission, strategies and goals as well as working plans and annual budget are determined in order to enhance operational efficiency for the greatest benefits of the business and achievement of the company's business goals. In this regard, the Board of Directors undertakes the duties of monitoring the management of the executive according to the various working plans, as well as the determination and delineation of roles, functions and responsibilities between the Board of Directors, executive officers, employees and relevant persons.

In addition, the Audit Committee has been entrusted with the function of supervising the operations of the internal audit section so as to ensure sufficiency for the business and to ensure suitable risk management in order to achieve the highest safeguard of interests. The principles of good corporate governance are applied as management tools for adding value to the business and the shareholders.

In regard to the company's vision and missions, the Board of Directors has supervised the company's performance by considering the quarterly report of operation, company's turnover, and security holding of the Directors and Executives.

5.1.2 Good Corporate Governance

The Board recognizes the importance of good corporate governance. The review updates to suit the situation and to comply with the requirements of the Stock Exchange of Thailand., Contains 4 parts; Corporate Governance Policies, the principles of Corporate Governance 5 categories, business ethics and Code of Conduct for Company Directors, Executives and Employees of the company which approved by the Board of Directors' Meeting No. 1/2557 on February 27, 2014 effective and published already on the website of the company at www.tpcorp.co.th

5.1.3 Conflict of Interests

The Board of Directors has clear guidelines for managing the avoidance of conflict of interests prudently and reasonably, and in order to confer the greatest benefits for the company and the shareholders. Transactions which might entail conflicts of interests have been notified by the company and the resolutions disclosed specifying the value of the transaction, the contractual party and reasons of necessity for entering into such a transaction in accordance with the rules of the SET. The interested Directors have left the meeting room and did not vote on such agenda so as to ensure independence in decisions and information were disclosed immediately in the Interest of transparency. Connected transactions would be considered by the Board of Directors' meeting on the suitability of the transaction and the Audit Committee would give its approval for the disclosure of information in Form 56-1 and the Annual Report.

In 2016, the Board of Directors approved the related transactions which perform strictly to prescribed rules. Company Directors and Executives are required to report their own interest and related persons. Such interest shall connect to the company operation in accordance with the following principals;

1. Directors and Executives shall report their personal and related persons' interests in the report form within 1 (one) month as from the effective date of the law, or as from the date of election/appointment.
2. If there is a change in information on interests, the amended interest report shall be submitted to the Corporate Secretary within 3 (three) month as from the date of the change.
3. The Corporate Secretary shall submit a copy of the report to the Chairman of the and Chairman of the Audit Committee within 7 (seven) days as from the date of receipt of interest report.

In 2016, All Directors and Executives have already filed such reports, including any amendments thereto.

5.1.4 Promotion of Social Responsibility, Environment, and Human Rights

The company has realizes on the importance of social responsibility and environment in parallel with the business operation. Therefore, the company focuses on fostering quality of life in surrounding communities, human rights awareness, and fair employment in the sustainable ways. The details were in the CSR Report.

5.1.5 Internal Control and Audit

Internal Control

The Board of Directors attaches importance to and has installed a control system for operations, financial reporting and compliance with rules, regulations and policies. The internal audit units were entrusted with the duties and responsibilities of carrying out audits on compliance with the installed internal control systems for subsequent reporting to the Audit Committee and the Board of Directors. Such audit units are independent in the exercise of their functions. The Board of Directors would conduct an annual review of the suitability and sufficiency of internal control

systems in all 5 items, i.e. Internal Control, Risk Assessment, Control Activities, information & communication and Monitoring Activities.

In Board of Directors' meeting no. 1/2560, held on 16 February 2017, which was also attended by the Audit Committee, the sufficiency appraisal form of the company's internal control system was considered. The meeting was of the opinion that the company had sufficient and effective internal control systems as per the Audit Committee report in Form 56-1 and the Annual Report.

The Internal Audit

The Board of Directors has assigned the Audit Committee to inspect the sufficiency, appropriateness, and effectiveness of the internal control system. The results of the internal audit should be reported to the Board of Directors and shareholders. Moreover, the Internal Audit Unit, separated as one unit of the company, should report directly to the Audit Committee. They are responsible for the assessment of sufficiency and effectiveness of the internal audit using standard auditing measures in proposing improvement for the added value of the organization, and simultaneously supporting the good corporate governance.

In 2016, the Board of Inspection has effectively performed their responsibilities as assigned. Thanks to the qualified personnel in the Internal Audit Unit, the mission has been completely accomplished. The evaluation of internal control system revealed that there were some issues to be improved as well as recommendations for corporate operation, which were presented to the Board of Directors in the quarterly meeting.

5.1.6 Risk Management

The company has set up The Corporate Governance and Risk Management Committee, to manage probable company risks in a systematic and efficient manner. Provide the risk management manual as a guideline for risk management across the enterprise according to the vision and missions of the company. The company has set up a Risk Management Sub-Committee to follow and update risk-factors internally and externally to observe and pinpoint any probable risk which may impact the business, to prevent and mitigate any loss that may arise. The Risk Management Working Groups are divided to monitor and cover risks that may arise from each department for the entire company and subsidiaries. The Corporate Governance and Risk Management Committee will be reporting directly to the Board of Directors.

5.1.7 Appointment of the Audit Committee, the Nominating Committee, the Corporate Governance and Risk Management Committee.

The Audit Committee must consist of not less than 3 members, they must be the directors and independent directors which a qualified audit by The Securities and Exchange Commission and appointed by the Board of Directors or the Shareholders' Meeting. The term of position of one year.

The Nominating Committee and the Corporate Governance and Risk Management Committee must not less than 3 members. The Board of Directors shall appoint from Director and / or other persons whose status as employees of the companies and / or individuals from the external that in the position must have a knowledgeable and experienced enough to act properly. The term of position of one year.

5.1.8 Board of Directors' Meeting

- The Board of Directors has determined that meetings shall be held at least once every quarter. A schedule of Board of Directors' meeting is prepared one year in advance wherein the agenda are clearly stated. The Corporate Secretary would submit such schedule in the December meeting of each year together with the submission of documents at least 7 days prior to the meeting date so as to give the Board of Directors sufficient time to consider and examine the data prior to attending the meeting, except in the event of urgency for the protection of the company's interests where notice may be given less than 7 days.

The Chairman of the Board of Directors would compile the opinions and conclusions obtained from the meeting. Interested Directors in each agendum would abstain from voting or abstain from giving an opinion or be absent from the meeting on such agendum, as the case may be. In a meeting of the Board of Directors, if there is a query or a need to obtain additional information from relevant persons, the Managing Director would invite a high level executive to give an explanation.

The Corporate Secretary would record the meeting and archive the minutes of past meetings that had been endorsed by the meeting and verified by signatures of the Chairman of the Board of Directors. In addition, company directors can express opinion or amend on the minutes of the meeting.

Minutes of Board of Directors' meetings and committee meetings are made in writing. Such documents are archived in original document format at the company Head Office for convenience of reference by the Directors and relevant persons.

- The Board of Directors had scheduled 4 meetings a year which were considered as the appropriate numbers and adequate time for the performance of the Directors. If the Directors would like to have more information, they could make a request to Corporate Secretary, with the possibility of other meetings in the event of an emergency.

In 2016, the company has held the Board of Directors Meeting 4 meetings

- The audit committee and internal audit have to a meeting with the CPA Auditor of the company without management in attendance at least once a year regularly and the report shall be informed the executives for information and take action.

5.1.9 Self-Assessment of the Board of Directors

The Board of Directors has prepared a self-assessment form for the Board of Directors. Such assessment provides an opinion of each Director on the performance of the Board of Directors as a whole, not on the individual performances of each Director. The objective was to carry out a review of performances and problems for further improvement in order to enhance the efficiency of the Board of Directors and to foster the relationship between the Board of Directors and the management. In 2016, Self assessment result was "good".

Nevertheless, the company did not evaluate directors individually, since the evaluation in the form of The Board of Directors can reflect the performance as a whole, which each director can improve deficient parts of the topic very well.

5.1.10 Remuneration of the Directors and Executives

The Remunerations Committee would determine the appropriate remunerations limit after taking into account the experience, duties, scope of roles and functions, participation and responsibilities of each Director for proposal to the Board of Directors and to the meeting of shareholders for approval of such remunerations limit. In this

regard, the 41st annual general meeting of shareholders held on Tuesday, 26th April 2016, approved a Directorial remunerations limit of 8.1 million Baht per year. The Board of Directors has delegated to the Remunerations Committee the tasks of determining the remunerations for the Directors and Committee Members. Such remunerations were in accordance with the resolution of the meeting of shareholders that had approved of the directorial remunerations the appropriate remuneration to the Board of Directors for approval. The company fairly and logically specifies the compensation paid to directors, taking into account each director's responsibility, its financial performance, and compatibility with industry peers. The directors who are member in sub-committee shall be paid for such duty appropriately.

5.1.11 Development of Directors and Executives

The Board of Directors and executive officers have appreciated their roles, duties and responsibilities to the company. Thus, the company has attached importance to the development of all personnel throughout the organization, consistent with the leadership and vision of the Directors and executives, in order to enhance knowledge, competencies, skills and potentials. The Board of Directors and executives are encouraged to attend seminars and training in courses that are beneficial to the performance of functions as are held internally or externally, including work visits abroad.

Orientation of New Director

The company has arranged for the orientation of new Director in order to inform them of the company's policies and relevant information, such as the company's principal business, operating results, organizational structure, shareholders, including relevant rules. Also, for the benefit of the discharge of functions by new Director, the company has prepared a handbook for Director.

Current Directors and Management Executives

Continuing education is provided to these directors through sponsorship of relevant training courses offered by IOD. From nine Company Directors, or 100% underwent such courses, and participation in more such courses are in the works, both concerning directors' duties and company business in general. All executives are continually trained in relevant laws and regulations that are helpful to their performance in the management role.

In 2016, - Mr. Thanavat Pugavanaja Director, Mr. Chanin Ratanavijai Director and Corporate Secretary , Miss Rachanee Luevipasakul Executive Board member and Mr. Supachai Taechalapanarusmie Internal Audit Manager Attended the hearing "Corporate Governance Code: CG Code" by Mr. Rapee Sucharitakul Secretary-General of SEC. As a lecturer.

- Mr. Chanin Ratanavijai Director and Corporate Secretary Attended a seminar on "About the new securities law Practice how to properly "organized by the SEC. Together with the Stock Exchange of Thailand.

Relevant Parties in Corporate Governance

The Corporate Secretary an officers engaged in investor relations, as well as those doing relevant jobs, regularly attend assorted training courses and sit in on seminars on relevant and current topics, and topics that are helpful to their performance organized by SEC, SET, Listed Companies Association, and IOD.

In 2016, Miss Amilada Saephu Assistant Secretary of the company. Advances for Corporate Secretaries 2/2559 edition, organized by the Association of Listed Companies Thailand.

On 20 December 2016, the company's employees attended the seminar "Principles of Good Corporate Governance for Sustainability" by Thanakrit Sermasuk, Executive Vice President, Sombon Advance Technology PLC.

5.1.12 Succession Plan

The company has implemented a succession planning by setting up a preparation processes for management and staff as detailed below:

1. Study and pinpoint all key executive positions as well as the critical positions of the organization.
2. Prepare the Job Competency and Characteristics Descriptions of key positions.
3. Analyze and compare candidates to suit each position according to the principles set out.
4. Set up each successor's development plan (IDP – Individual Development Plans) for each individual replacement required by the organization.
5. Train and develop a successor within the guidelines set forth.
6. Continue monitoring, evaluating and modifying the capability of employees' development and improvement methods as planned.

The company is aware of the availability of management skilled and knowledgeable employees to sustain and enhance the company's strength and competitiveness.

2. Sub - Committee

The Board of Directors has appointed 5 sub-committees which has the appropriate expertise, responsible. The company has the operations and scrutinize carefully. The 5 sub-committees which comprise of the Audit Committee, the Remuneration Committee, the Nominating Committee, the Corporate Governance and Risk management Committee and The Executive Directors.

The Board of Directors defines the authority and responsibilities of each committee in the charter. To operate in accordance with the policies and objectives of the company. the Committees, each set has 1 person who chairman carry on the operations in accordance with the policies of the Board of Directors.

2.1 The Structure of the Board of Directors

The company's regulations clause 18, the Board of Directors is comprised of at least 5 directors, and the greater part is currently living in the Kingdom of Thailand. List of the Board of Directors refer to "Management Structure"

In 2016, there are 9 directors consisting of:-

	Person(s)			(%)
	Male	Female	Total	
Executive Director	4	-	4	44.44
Non-Executive Director	1	1	2	22.22
Independent Director	3	-	3	33.33
Total	8	1	9	100.00

In 2016, the company has formulated the structure of the Board of Directors. As a result, the proportion of the Executives Director, Non-Executive Director, and Independent Directors was more appropriated in monitoring the good corporate governance rigorously, and The Board of Directors has the meeting 4 times annually.

The structure of the Board of Directors comprised of Independent Directors constituting one-third of the Board of Directors' composition with consistent of the regulation of Capital Market Supervisory Board. though having the Independent Director less than 50%

The chairman is not the same person as the managing director.

There were 2 directors with extensive experiences relating to the company's business operations, but did not serve as the Management, namely; Mr. Manu Leelanuwatana and Miss Sirikul Dhanasarnsilp

However, the Directors and Executives have never been employed or being a partner of the external audit firm during two years previous.

Powers of the Board of Directors :-

1. To appoint, remove and delegate powers and duties to the advisors of the Board of Directors and/or Managing Director and/or various committees for implementation.
2. To consult experts or advisors of the company (if any) or hire external advisors or experts where necessary at the expense of the company.
3. To approve the grant of or cancellation of credit lines in excess of the Executive Committee's authorized limit.
4. To approve the acceptance or to cancellation of the credit lines in excess of the Executive Committee authorized limit.
5. To approve the grant of loans to companies having business relationships with the company as shareholders or companies engaged in trade with the company or other companies in excess of the Executive Committee's authorized limit.
6. To approve the credit line guarantees for companies having business relationships with The company as shareholders or companies engaged in trade with the company or other companies in excess of the Executive Committee's authorized limit.
7. To approve the incorporation, merger or termination of subsidiary companies.
8. To approve investments and sales of investments in ordinary shares and/or other securities in excess of the Executive Committee's authorized limit.
9. To approve procurements and investments in fixed assets in excess of the Executive Committee's authorized limit.
10. To approve the modification, demolition and writing off of fixed assets and intangible assets which are decommissioned, out of order, lost, damaged, deteriorated or outdated and no longer usable, with book values exceeding the Executive Committee's authorized limit.
11. To approve a settlement, dispute settlement by arbitration, filing of complaint, lawsuit and/or to participate in any legal proceedings on behalf of the company pertaining to matters which are not within the normal trade of the company and/or which are within the normal trade in relation to a disputed sum that exceeds the Executive Committee's authority.
12. To approve transactions not part of the normal business in the amounts which exceed the Executive Committee's authority.
13. To propose an increase or reduction in capital or change of share value, and the amendment or alteration of the Memorandum of Association, Articles and/or objects of the company to the shareholders.

14. To delegate authority to the management, executive-level employees of the company, or any other person to act on its behalf subject to the regulations prescribed by the Board of Directors.
15. To summon the management and relevant employees of the company for an explanation or opinion in a meeting, or for the submission of documents deemed as relevant and necessary.
16. To appoint and remove the Corporate Secretary.
17. All powers of the Board of Directors stated above which involve the acquisition or disposal of assets and connected transactions shall be exercised in accordance with Notification of the Capital Markets Supervisory Board.

Duties and Responsibilities of the Board of Directors:-

1. To determine the direction, goals and policies of the company's business.
2. To approve the annual operational plan and budget, as well as to carry out the supervision of management so as to ensure efficient and effective compliance with laws and prescribed policies and operational plans.
3. To promote the formulation of written business policies for governance, ethics and codes of conduct as practice guidelines for the Board of Directors, executive officers and employees, and to monitor their strict compliance.
4. To provide sufficient and suitable internal controls so as to engender confidence that all transactions have been approved by the authorized person, and to carry out the preparation and reviews of accurate accounts, as well as various systems that could prevent the improper use of company properties.
5. The execution of transactions potentially containing a conflict of interests must be carefully considered under clear guidelines and be in the interest of the company and shareholders. The interested party shall not participate in the decision-making process and the rules of procedures and disclosure of information on transactions potentially containing a conflict of interests must be properly complied with.
6. To approve financial statements audited and/or reviewed by the auditor and approved by the Audit Committee.
7. To be equally accountable to all shareholders and carry out the accurate disclosure of information to shareholders and investors under the proper standards and transparency.
8. To acknowledge business management reports from the Executive Committee.
9. To call a meeting of shareholders, determining the date, time, place and agenda of the meeting of shareholders, as well as to determine the dividend yield (if any), and to state the opinion of the Board of Directors on matters proposed to the shareholders. During the period of 21 days prior to each date of meeting of shareholders, the company may suspend the registration of share transfers, in which case the shareholders shall be informed by notice at the Head Office and Branch Offices of the company at least 14 days in advance of the suspension date of share transfer registration; a Record Date (RD) may also be determined at least 2 months prior to the meeting of shareholders and the share transfer register shall be closed 1 day following the Record Date pursuant to section 225 of the Securities and Exchange Act B.E. 2535 (1992); such proceedings shall be carried out for the benefit of determining the rights to attend meetings of shareholders and the right to receive dividend payments.

10. To prepare a report on “Responsibilities of the Board of Directors for the Financial Statements”, which is disclosed in the company’s Annual Report (Form 56-2) and the Annual Registration Statement (Form 56-1).
11. To monitor documents filed with the relevant supervising authorities so as to ensure that the data or items disclosed or entered are accurate according to information in the account books, registers or other documents of the company.
12. To endorse the Charter of the Board of Directors and/or other committees.
13. To carry out other functions which exceed the powers of the Executive Committee or as deemed appropriate by the Board of Directors.

2.2 The Audit Committee

For Good Corporate Governance regulated by SET, to increase investor confidence in administration of public company, B.O.D. appointed an Audit Committee the members are non-executive directors and one** of them possess well understandings and experience in Accounting and finance

The audit committee comprised of at least 3 independent directors matched with the Securities and Exchange Commission regulation, and one of them possess well understandings and experience in Accounting and finance. The audit committee are nominated by BOD and have power & duties and Responsibilities according to Charter of audit Committee and clearly right to promote the performance in order to get rid of beneficial conflict problem. Also to audit the financial statement to be proposed to the shareholders, and communicate with the certified public auditor (CPA) of the company. Each member has 1 year term. In 2016, the Audit Committee held 12 meetings.

Name	Position
1. Mr. Padoong Techasarintr**	Chairman
2. Mr. Thanavat Pugavanaja	Director
3. Mr. Krisada Visavateeranon	Director

Note ** Audit Committee are possess well understandings and experience in Accounting and finance

Powers of the Audit Committee :-

1. To lay down collaborative measures with a view to achieving a harmonized understanding between the auditors, board of directors and internal audit units.
2. To have the power to call upon executive officers, the management or relevant employees of the company to give statements or opinions as well as to attend meetings or send documents which are deemed as relevant, and also to have access to data at every organizational level.
3. To have the power to conduct an examination of relevant persons or relevant matters within the scope of powers and duties of the Audit Committee.
4. To consult experts or advisors of the company (if any), or to hire external advisors or experts where necessary at the expense of the company.

Duties and Responsibilities of the Audit Committee :-

1. Review the company's financial statements to ensure that they are accurate and adequate by reviewing the company's major accounting policies, and supervising information disclosure in such manner complying with Thai Financial Reporting Standards.
2. Review the company's internal control system to ensure that it is suitable and review fraud and corruption prevention and internal audit system to ensure that they are effective.
3. Review operational independence of the internal audit office; approve, appraise, appoint, transfer, or dismiss the chief of internal audit office or any other office responsible for internal audit operations. Supervise to ensure that chief of internal audit office has sufficient education, experiences, and training, adequate to such internal audit operations.
4. Grant approval to the Internal Audit Charter.
5. Grant approval and monitor the progress made in relation to the internal audit plan.
6. Review to ensure that the company duly follows the laws on securities and stock exchange, the regulations of The Stock Exchange of Thailand, and the laws concerning the company's business operations.
7. Review, select, nominate and/or dismiss independent persons to serve as the company auditor, and propose related remuneration. Also take part in joint meeting with the company auditor, in the absence of the management for at least once a year.
8. Review connected transactions or transactions with possible conflict of interests, to ensure that they follow the laws, the regulations of the Stock Exchange of Thailand, and the notification of the Capital Market Supervisory Board and that they are justified and are of maximum benefits to the company.
9. Prepare the report by the Audit Committee and disclose it in the company's annual report. Said report requires the signature of the Audit Committee Chairman, and needs to contain at least the following information:
 - a. Opinion regarding the accuracy, complete coverage and reliability of the company's financial statements
 - b. Opinion regarding the adequacy of the company's internal control, fraud and corruption and the risk management system
 - c. Opinion regarding the practices in compliance with the law on securities and stock exchange, the regulations of the Stock Exchange of Thailand, or other laws concerning the company's businesses operations
 - d. Opinion regarding the suitability of the company auditor and the chief of internal audit office.
 - e. Opinion regarding the transaction with possible conflict of interests
 - f. The number of the Audit Committee's meetings, and the attendance record of each member
 - g. Overall opinion or comment provided by the Audit Committee out of its practices in accordance with the Charter
 - h. Other items deemed to benefit the shareholders and general investors, in accordance with the authority and duty scope assigned by the Board of Directors.
10. During the course of its duty, should The Audit Committee come across or have any doubt relating to below transactions that they may significantly affect the company's financial position or performances,

they are then required to report the matter to The Board of Directors, in order for necessary remedial actions to be taken within the timeframe decided upon by The Audit Committee:

- a. Transaction incurring conflict of interests.
- b. Significant fraud and corruption, irregularity or deficiency within the internal control system.
- c. Breach of laws concerning securities and stock exchange, the regulations of The Stock Exchange of Thailand, and other laws concerning the company's businesses operations.

In the case where The Board of Directors or the management fail to rectify the items within the timeframe assigned by The Audit Committee, a member of The Audit Committee may report said problems to The Securities and Exchange Commission or Stock Exchange of Thailand.

11. Encourage and follow-up to ensure that the company has an effective risk management system.
12. Supervise to ensure that the company has an adequate channel to take care of complaints or tips relating to suspicious or improper items contained in the financial statements or fraud and corruption. At the same time, ensure that the company has a protective confidential measurement for whistleblower, transparency and independence investigation process, and appropriate follow up.
13. Supervise to ensure that the company implements an adequate management system in accordance with the good corporate governance practice.
14. Review, revise and amend the Audit Committee Charter for further submission to The Board of Directors for approval.
15. Implement self-appraisal review at least once a year.
16. Engage in other acts as assigned by The Board of Directors and deemed justified by The Audit Committee in accordance with company regulations and the law.

In carrying out its above duties, The Audit Committee is directly responsible to The Board of Directors, who in turn is responsible to the shareholders and general investors.

In performing the above duties, the Audit Committee is directly accountable to the Board of Directors

2.3 The Remuneration Committee

Remuneration Committee comprises of at least 3 Directors appointed by the Board of Directors and/or others in order to consider and determine the criteria for payment of remunerations of the Board of Directors and proposed to the Board of Directors and Shareholders. Each member has a 1 year term. In 2016, The Remuneration Committee has the meeting 3 times annually.

Name	Position
1. Miss Sirikul Dhanasarnsilp	Chairman
2. Mr. Suchai Narongkananukul	Director
3. Mr. Thanavat Pugavanaja	Director

Powers of the Remuneration Committee :-

1. To consult specialists or advisors of the company (if any), or to hire external advisors or specialists where necessary at the expense of the company.

2. To have the power to summon executive officers and relevant employees of the company for an explanation, opinion, participation in a meeting, or the submission of documents deemed as relevant and necessary.

Duties and Responsibilities of the Remuneration Committee :-

1. To determine the criteria for payment of remunerations of the Board of Directors and to submit opinions or propose amendments to such criteria to the Board of Directors with a view to achieving an appropriate distribution of remunerations.
2. To determine the remuneration of Company Directors, taking into consideration other companies in the same industry, the growth and performance of the company and the remuneration limit approved by the meeting of shareholders and remunerations paid in the preceding year, in order to make a proposal to the Board of Directors for consideration and submission to the meeting of shareholders for approval.
3. To consider the distribution of remuneration of Company Directors, Audit Committee members, Nominating Committee members and Remuneration Committee members, taking into consideration the functions, responsibilities and performance of such committees, within the limit approved by the meeting of shareholders, and making such proposals to the Board of Directors for approval.
4. To consider the remuneration of Nominating Committee members and Remuneration Committee members (who are not Company Directors), taking into consideration the functions, responsibilities and performance of such committees, and making such proposals to the Board of Directors for approval.
5. To revise and amend the Charter of the Remuneration Committee and to submit such revisions or amendments to the Board of Directors for approval.
6. To carry out any other acts as assigned by the Board of Directors.

2.4 The Nominating Committee

Nominating Committee comprises of at least 3 Directors appointed by the Board of Directors and/or others. They must be knowledgeable and experienced to consider and nominate qualified persons to Board of Directors and Shareholders in the Shareholders meeting. In case that a directorship is vacant, Nominating Committee may select and appoint a candidate to replace. Each member has 1 year term. In 2016, The Nominating Committee has the meeting 2 times annually.

	Name	Position
1.	Mr. Boonsithi Chokwatana	Chairman
2.	Mr. Manu Leelanuwatana	Director
3.	Mr. Suchai Narongkananukul	Director

Powers of the Nominating Committee :-

1. To consult experts or advisors of the company (if any), or to hire external advisors or experts where necessary at the expense of the company.
2. To have the power to summon executive officers and relevant employees of the company for an explanation, opinion, participation in a meeting, or the submission of documents deemed as relevant and necessary.

Duties and Responsibilities of the Nominating Committee:-

1. To determine rules and procedures for the Nominating of Company Directors.
2. To examine the history and various information on persons nominated for appointment as Company Directors, taking into consideration such persons' knowledge, skills, experience and diversity of professional expertise, in order to obtaining the most qualified persons in accordance with the nomination rules, Articles of the company and relevant laws.
3. To consider the selection of persons having suitable qualifications for a Company Director for nomination to the meeting of the Board of Directors for approval.
4. To prepare opinions or suggestions on various matters for consideration.
5. To revise and amend the Charter of the Nominating Committee and to submit such revisions or amendments to the Board of Directors for approval.
6. To carry out any other acts as assigned by the Board of Directors.

2.5 The Corporate Governance and Risk management Committee

The Corporate Governance and Risk management Committee of at least 3 directors who appointed from Board of Directors and/or others persons Both as employees Or employees of the company and / or any third party with knowledge. Sufficient experience to serve the good governance and risk management. Each member has 1 year term. In 2016, The Corporate Governance and Risk management Committee has the meeting 3 times annually.

	Name		Position
1	Mr. Krisada	Visavateeranon	Chairman
2	Mr. Padoong	Techasarintr	Director
3	Mr. Thanavat	Pugavanaja	Director
4	Mr. Suchai	Narongkananukul	Director
5	Mr. Arnut	Rattanapathimakorn	Director

Powers of The Corporate Governance and Risk management Committee :-

1. To have the authority to call for any related Management or Employees of the company for an explanation, giving their opinion, meeting attendance or document submission as deemed necessary.
2. To consult with experts or consultants with the company (if any) or hire the external consultant or experts at the expense of the company if necessary.
3. To have the authority to appoint the working team in order to implement in good governance and risk management across the organization.

Duties and Responsibilities of the Corporate Governance and Risk management Committee:-

Good Governance

1. To review and update the Good Corporate Governance, Good Principles of Good Corporate Governance, Code of Ethics, and Code of Conducts for Executives and Employees, Anti-corruption Policy and Procedure in order to be in line with the changes in related business, regulations, announcement, rules, and laws.

2. To set the operational guidelines in accordance with the Principles of Good Governance, Anti-corruption, and to monitor, supervise, and assess the operation.
3. To promote and support the Board of Directors, Executives, and Employees to comply with the Principles of Good Governance and Anti-corruption.

Risk Management

- 1 To clearly and continuously determine the policy and targets, plan, assess the risk, and provide the risk management system of the company in order to deal with any significant risk and report to the Board of Director.
- 2 To promote and encourage cooperation in risk management at all levels in the organization.
- 3 To monitor, supervise, and assess the performance in order to have appropriate and effective risk management by paying attention to all possible warning signs and irregularities.
- 4 To continuously develop effective risk management throughout the organization.

Also includes reviewing the Charters of Good Governance and Risk management Committee and proposing to the Board of Directors for approval and to perform any operation as assigned by the Board of Directors.

2.6 The Executive Board

The Executive Directors comprised of at least 5 directors who appointed from Board of Directors and/or others who are knowledgeable and experienced in order to perform their management roles under Board of Directors' policy concerning with shareholders benefit. Each member has 1 year term. In 2016, The Executive Board has the meeting 13 times annually.

	Name	Position
1.	Mr. Suchai Narongkananukul	Chairman
2.	Mr. Arnut Rattanapathimakorn	Director
3.	Mr. Wachara Poomarintr	Director
4.	Miss Rachanee Luevipasakul	Director
5.	Mr. Chanin Ratanavijai	Director
6.	Mr. Somnuek Thungpukdee	Director
7.	Mr. Voravat* Limpoka	Director
8.	Miss Darunee Supo	Director

* Mr. Voravat Limpoka resigned from the Executive Director member since October 21, 2016.

Powers of the Executive Board :-

1. To appoint, remove, transfer, evaluate as well as to determine the remuneration and welfare benefits of employees at various levels.
2. To appoint and remove any other working committee to carry out any activity with respect to the management of the company.
3. To consult experts or advisors of the company (if any), or to hire external advisors or experts where necessary at the expense of the company.

4. To issue rules and notifications on the performance of work, and to have the ability to delegate powers to an Executive Committee member and/or an executive-level employee as the authorized signatory for giving approval to disposals of the company's assets.
5. To approve the borrowing as working capital, each borrowing of long term not exceeding an amount specified in the Charter. And short term under annual budget.
6. To approve the acceptance or cancellation of credit lines, each credit line not exceeding an amount specified in the Charter.
7. To approve the grant of loans to companies having business relationships with the company as shareholders or companies engaged in trade with the company or other companies, the credit line for each company not exceeding an amount specified in the Charter.
8. To approve the guarantees of credit lines for companies having business relationships with the company as shareholders or companies engaged in trade with the company or other companies, the credit line for each company not exceeding an amount specified in the Charter.
9. To approve investments and sales of investments in capital instruments and/or debt instruments, each transaction not exceeding an amount specified in the Charter.
10. To approve procurements and investments in fixed assets, each transaction not exceeding an amount specified in the Charter.
11. To approve the modification, demolition and writing off of fixed assets and intangible assets which are decommissioned, out of order, lost, damaged, deteriorated or outdated and no longer usable, the total book value of such transactions not exceeding an amount specified in the Charter.
12. To approve the adjustment of price and destruction of raw materials and/or outstanding stocks that have deteriorated or become outdated, which could have an effect in reducing the book value as actually occurred.
13. To approve a settlement, dispute settlement by arbitration, filing of complaint, lawsuit and/or to participate in any legal proceedings on behalf of the company pertaining to matters which are not within the normal trade of the company, each case involving a disputed amount not exceeding an amount specified in the Charter, and/or which are within the normal trade in relation to a disputed amount that does not exceed an amount specified in the Charter for each case.
14. To approve transactions not part of the normal business, each transaction not exceeding an amount specified in the Charter.
15. To delegate authority to the management, executive-level employees of the company or any other person to act on its behalf.
16. To have the power to summon executive officers and relevant employees of the company for an explanation, opinion, participation in a meeting, or the submission of documents deemed as relevant and necessary.
17. To issue any other work regulations as deemed appropriate.
18. All powers of the Executive Committee stated above which involve the acquisition or disposal of assets and connected transactions shall be exercised in accordance with Notifications of the Capital Markets Supervision Committee.

Duties and Responsibilities of the Executive Board :-

1. To propose the goals, policies and annual budget to the Board of Directors.
2. To take responsibility for the management of the company in accordance with the direction, goals and business policies of the company.
3. To take charge in enhancing the competitiveness of the company and to promote continual innovations.
4. To supervise the operations of the company in accordance with the laws, objects, Articles of the company, resolutions of the meeting of shareholders, resolutions of the Board of Directors, as well as relevant rules and regulations.
5. Executive Committee members may divide the Executive Committee's works and responsibilities amongst themselves, in which case reports on the activities within each member's supervision must be submitted to the meeting of the Executive Committee for acknowledgement.
6. To supervise the preparation of financial statements, which shall be submitted to the auditor for audit and/or review prior to submission to the Audit Committee and Board of Directors respectively.
7. To consider matters submitted to the Board of Directors for approval or endorsement.
8. To revise and amend the Charter of the Executive Committee and to submit such revision or amendment to the Board of Directors for approval.
9. To carry out any other acts as assigned by the Board of Directors.

2.7 Duties and Responsibilities of the Managing Director:-

1. To manage the company and administer the operations in compliance with policies, laws, objectives, Articles of the company, resolutions of the meeting of shareholders, resolutions of the Board of Directors, resolutions of the Executive Committee, as well as relevant regulations and procedures.
2. To issue orders and carry out any act as necessary and appropriate in order to satisfactorily carry out the functions under article 1., and in the case of an important matter, a report shall be made and/or notice shall be given to the Board of Directors and/or the Executive Committee.
3. To command, allocate, appoint, relieve, transfer, promote, enforce disciplines, evaluate as well as to determine the company personnel's remuneration and welfare benefits of employees. All said power must not be inconsistent with the power of Executive Committee.
4. To issue regulations on the company's operations, such regulations not being inconsistent with or contrary to the policies, articles of the company, regulations orders and resolutions of the Board of Directors and/or Executive Committee.
5. To grant and/or delegate powers to other persons to perform specific tasks on behalf of the Managing Director.
6. To promote and develop adherence to good conduct, legal compliance, ethics and culture in the company's business operations while observing good governance principles.
7. The above powers of the Managing Director shall not be exercised in the event of the Managing Director's having a potential personal interest in or a conflict of interests of any character with the company.
8. In the event that the above powers may not be thoroughly clarified or causing any doubt (uncertain) in exercising, the matter must be submitted for the Board of Directors' consideration.
9. To carry out any other acts as assigned by the Board of Directors and/or Executive Committee.

3. The Selection of the directors and executive members

3.1 Criteria for the selection of independent directors and the recruitment process.

The company has The Nominating Committee which is responsible for the selection of qualified candidates, taking into account the knowledge, skills, experience and expertise from various professions. The Nominating Committee also consider their leaderships, visions, ethics, transparency, and must not be prohibited by laws and regulations of the company and nominate competent candidate(s) who are eligible by law and regulations, set out by the Stock Exchange of Thailand and the Securities and Exchange Commission and not being sexual prejudice for their nominations to the Board of Directors for approval, unless In the case of independent directors retired by rotation to propose to the AGM for approval individually.

3.2 Determination of Independent Directors'

Independent Director means a person who is qualified and independent of management and the major shareholders.

The company's independent directors qualified as required by the Capital Market Supervisory Board No. Tor Chor. 4/2552 as follows.

- 1) The person must hold no more than 1% of shares with voting rights of the company, the parent company, the subsidiary company, the associated company, the major shareholders or the entities with the authority to control the company; inclusive of shareholding by individuals related to such independent director.
- 2) The person must not be serving, or have served, as a director who is involved with the management, or a staff member, an employee or a consultant with a monthly wage. The person also must not be or be an individual with the authority to control the company, the parent company, subsidiary company, the associated company, the associates of the same level, the major shareholders or of the entities with the authority to control the company, with the exception of the case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director. The ineligibility however does not include the case where an independent director has previously served as a public servant or a consultant of a government agency which is a major shareholder of, or an entity with the authority to control the company.
- 3) The person must not be related by blood or law as father, mother, spouse, sibling or child, spouse of son or daughter of executive, major shareholders, individuals with the authority to control the company or candidates for the position of an executive or an individual with the authority to control the company or the subsidiary company.
- 4) The person must not have, or have had, a business relationship with the company, the parent company, the subsidiary company, the associated company, the major shareholders or the entities with the authority to control the company, in such a manner that may interfere with one's independent discretion. The person also must have not been or has been a shareholder, individuals with the authority to control the company, of the person who has business relationship with the company, the parent company, the subsidiary company, the associated company, the major shareholder or the entities with the authority to control the company. There is an exception in the case where he or she has retired from such a position for at least two years prior to the day on which he/she is appointed as an independent director.

The business relationship as described in the above paragraph is inclusive of normal trading transactions for the conduct of business; lease or letting of immovable; transactions relating to assets or service; provision or acceptance of financial assistance through acceptance or provision of loans and guarantees, the use of assets as collateral and other such practices which result in the company or the party to the agreement being under the obligation to repay the other party for an amount from 3% of net tangible assets of the company or from Twenty Million Baht whichever is lower. The calculation of such obligation to debt is to be in accordance with the related transaction value calculation method as per the Announcement of the Capital Market Supervisory Board on the Related Transaction Criteria with exceptions. The said obligation to debt includes that which has materialized during the period of one year prior to the day of business relationship with the same individual.

5) The person must not be, or has been, an auditor of the company, the parent company, the subsidiary company, the associated company, the major shareholders or the entities with the authority to control the company. The person also must not be a significant shareholder, an individual with the authority to control or a partner of the audit office with which the auditor the company, the parent company, the subsidiary company, the associated company, the major shareholders or the entities with the authority to control the company is associated. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

6) The person must not be, or has been, a provider of a professional service including the service as a legal consultant or a financial consultant for which greater than Two Million Baht of fee is paid per year by the company, the parent company, the subsidiary company, the associated company, the major shareholders or the entities with the authority to control the company. The person also must not be a significant shareholder or an individual with the authority to control or a partner of such provider of professional service. There is an exception in such case where he or she has retired from such a position for at least two years prior to the day on which he or she is appointed as an independent director.

7) The person must not be a director appointed to represent a director of the company, a major shareholder or a shareholder who is related to a major shareholder.

8) The person must not be in a business of the same nature as, and of significant competition to, that of the company or subsidiary company. The person also must not be a significant partner in a partnership; a director who is involved with the management; a staff member; an employee; a consultant with a monthly wage; as well as, a shareholder who holds more than 1% of shares with voting rights of another company which is engaged in a business of the same nature as and of significant competition to that of the company or an associate.

9) The person must not have any other characteristic which is an obstacle to the giving of free opinion on the operation of the company.

After having been appointed as an independent director following the qualifications specified under items (1) through (9) above, the independent director may be assigned by the Board of Directors to make decisions on the operation of the company, the parent company, the subsidiary company, the associated company, the associates of the same level, the major shareholders or the entities with the authority to control the company in the manner of a collective decision.

3.3 The term of office of Directors and Independent Director

The Board of Directors was elected in the shareholders' meeting. According to the company's regulations, the Directors can hold office for 3-year term as specified in the Public Limited Companies Act. The Directors who retire upon expiration of their office holding term can be re-appointed. The information of office holding, date-month-year, of the Directors and Independent Directors has been clearly disclosed in section "Information on the Board of Directors, Executives and Corporate Secretary"

- The Board of Directors does not specify the term of office holding for the Directors because the Board of Directors and shareholders are confident in the Directors' qualifications as the experts equipped with knowledge, business capabilities, determination, and high commitment.

- Like the Directors, the Board of Directors does not specify the term of office holding for the Independent Directors since both positions are appointed by the approval of the shareholders' meeting.

- The Board of Directors gathers information from the letter of proxy and annual report as well as the office holding term in considering for the appointment of the Independent Directors.

3.4 Determining the number of listed companies for the Directors

The Board of Directors does not determine the number of companies; each director will be elected as directors. The Committee has devoted time to perform duties for the company effectively. By attending meetings regularly and benefits to companies throughout the company, ensuring that no impact on the performance in any way. so, does not limit the number of listed companies for the Directors to hold office.

The company discloses the names and details of office of each director in other companies in both 56-1 and in the annual report. In present, the company does not directors held any directorship in other listed companies, 5 companies.

Number of Listed Company	Name of Director
4	Mr. Manu Leelanuwatana
4	Mr.Padoong Techasarintr *
2	Miss Sirikul Dhanasarnsilp,
1	Mr. Krisada Visavateeranon *

Note : * Independent Director who hold office in other companies

3.5 Merger or Segregation of Positions

The company prescribes that the Chairman of the Board of Directors shall not be an Executive Director, Managing Director and shall not have any relationship with the entire management. There is a clear separation in the functions with respect to supervisory policies and the management of routine functions. The company has prepared a Charter of the Board of Directors which clearly prescribes and delineates the powers of all committees and the Managing Director.

The Chairman of the Board of Directors is the leader and controller of Board of Directors' meeting in order to ensure independence. All Directors are able to express opinions or make suggestions fully. The management of the executive is supported through the grant of powers and responsibilities to the Managing Director. The Board of Directors does not interfere with routine management work.

Although the Chairman of the Board of Directors is not an Independent Director, the company remains confident that the discharge of duties has always been undertaken with an understanding of good corporate governance principles. Decisions on significant matters approved by each relevant committee have achieved a balance and reviewed as well as strictly complied with

3.6 The recruitment of Directors and senior management.

The Nominating Committee will select persons having suitable qualifications by consider their qualifications and expertise in various professions, while also taking into account other qualities such as leadership, vision, morality and ethics, accompanies by transparent, accountable career records. They shall also be required not to possess any forbidden aspect specified by laws and Articles of association. The suitable persons will be nominated as company directors for reconsideration by the Board of Directors prior to submitting to the meeting of shareholders for election by the majority vote of eligible shareholders attending the meeting.

In the case where the retirement took place prior to term completion with the remaining term being not less than two months, the Board of Directors shall then be authorized to select the persons from the candidates proposed by the Nominating Committee, for further appointment as company directors, by the majority votes not less than three-fourth of the existing number of Directors. In such case, the newly-appointed directors shall hold office for the remaining term of their predecessors.

Director Election Process

According to the Articles of Association Chapter 4, the directors must be elected by the shareholders' meeting according to the regulations and methodologies as follows:

- 1) A shareholder has one share and equal to one vote.
- 2) Each shareholder must apply all the vote according to Item (1), to elect only one or more to be directors but shall not be divided of the vote to any others or how much.
- 3) The person who granted the subordinate maximum votes has been elected to be the director as the amount of directors that the shareholders' meeting must elect. In case of the person who granted the subordinate votes, being a tie over than the amount of directors that the shareholders' meeting must elect, the chairman shall exercise his casting vote.

Minority shareholders' rights

The company provided the opportunity for minority shareholder to nominate candidates to be appointed company directors, prior to the holding of shareholders' meeting, according to the criteria set forth by the company. Shareholder can find detail document at the company's website (www.tpcorp.co.th)

3.7 The Executives Selection Process

1. The management carries out the duty of selecting persons with suitable qualifications as executive
2. The appointment of other executives not also being members of the Executive Committee shall be carried out jointly by the executive in the relevant line of operation and the Personnel Department submitting nominations for appointment by the Managing Director.

4. Corporate Governance's the operations of its subsidiaries and associates

The Board of Director has a policy for its subsidiaries and associated companies' compliance with corporate governance policy for Directors, executives and employees to adhere to the same.

Any transaction that is considered either as a "connected transaction" or as the "acquisition or disposition of assets", according to the rules of the SET and SEC. The transaction shall be treated and comply with the requirements of the SET and SEC and will be reviewed by the Audit Committee in the event that must be considered by the Board of Directors.

5. Controlling the use of inside information

- The company set up a specific obligation in written to prevent company Directors, executives and employees who acquire inside information are prohibited from trading in company shares in the 1-month period prior to public disclosure of financial statements, to use inside information for their own benefits. The obligation stated that they must submit their shareholding reports when any changes of status occurs to the secretary of the company in order that it will be reported to the Board of Directors. Violators are subject to disciplinary action, ranging from warnings to cut wages. Suspension without pay. Until termination and legal proceedings.

- Determine and inform the company directors, executives. When first appointed to the new position A previous report in securities holding company. And for changes in securities holding company informed to the Securities and Exchange Commission under section 59 Securities and Exchange Act of 2535 within 3 working days from the date of the transaction. With a copy to the company secretary. Save the changes and to prepare a summary of the securities of the directors and executive officers individually. To report to the Board of Directors for the next meeting was also informed penalties if they are violated or failed to comply with such requirements.

- Set the Board meeting schedule for the year and distributed to directors in advance. To know how long should refrain from trading securities.

6. Remuneration of company Auditor In 2016

6.1 Audit Fee

(unit: Baht)

Auditor Name	Company Payer	Audit Fee
Ms.Kwunjai Kiatgungwalgri and/or Mr. Anusorn Kiatgungwalgri From ASV & Associates Limited.	1. Textile Prestige Plc.	690,000.-
	2. T.U.C. Elastic Co., Ltd. *	90,000.-
	3. Prestige Embroidery Co., Ltd. *	55,000.-
	4. Prestige Plus Co., Ltd. *	85,000.-
	5. TPCNIC Co., Ltd.	150,000.-
Total		1,070,000.-

* The Subsidiaries were transferred and Dissolution of the company on February 25, 2016 and Liquidation.

6.2 Remuneration for other services (Non-Audit Fee)

(unit: Baht)

Provider	Company Payer	Type of Work Other services	Fee
ASV & Associates Limited.	1. Textile Prestige Plc.	BOI promoted business	63,000.-
	2. TPCNIC Co., Ltd.	The Financial Statements (English Version)	3,000.-
Total Non-Audit Fee			66,000.-

7. Compliance with good corporate governance principles in other matters

The Board of Directors has adopted corporate governance policies which comply with the principles of good corporate governance for listed companies, according to the Stock Exchange of Thailand. The company has published its corporate governance policies on the company website. www.tpcorp.co.th

Throughout 2016, the company performed in accordance with its policy on good corporate governance, except for the following issues.

1. Chairman of the Board of Directors is not an Independent Director, the company remains confident that his performance has always been undertaken with an understanding of good corporate governance principles. Important Decisions were approved by each relevant committee creating balance and was reviewed as well were strictly complied.
2. The Board of Directors neither determines the number of companies for each director to be assume his directorship nor a length of time for any independent director because each director has effectively devoted time to perform his duties for the company by attending meetings regularly providing benefits to the company. Therefore, the company is confident that it does not impact each director's performance in any way.
3. The company did not evaluate directors individually, since the evaluation in the form of The Board of Directors can reflect the performance as a whole, which each director can improve deficient parts of the topic very well.

Corporate Social Responsibility

The company has a report of the Corporate Social Responsibility was as the book in “CSR REPORT” and also appeared in the CD-annual report of 2016 submitted together with the notice of the General Meeting of Shareholders

Internal Control and Risk Management

The Board of Directors’ meeting No.1/2560 on 16th February 2017, attended by the Audit Committee members had evaluated for the company’s internal control for the year 2016, and conclusively considered that the company had an internal control system which were sufficient and suitable to its present operation.

Internal Control The company has a suitable organization structure which is divided according to job function and responsibility. Board of Directors has carefully set Policy and viable Target which is clear and measurable for the company’s management and personnel to implement. Remuneration for management and staff has also been set at the reasonable rate and in line with the company’s target and performance.

The company is operating under Charters for Board of Directors, Audit Committee, Nominating Committee, Corporate Governance and Risk Management Committee, Executive Director Committee and Scope of Duties and Responsibilities of the Managing Director. The company also has a written Operating Manual with guidelines to Good Practices which prohibit the management and personnel to perform any activity that may step into a conflict of interests. There are written policies and procedures against corruption as operating guidelines to prevent corruption. In addition, the company stressed on loyalty and ethics including fairness in business operation and dealing with customers and trade partners.

Risk Assessment The company has set up The Corporate Governance and Risk Management Committee, to manage probable company risks in a systematic and efficient manner. Provide the risk management manual as a guideline for risk management across the enterprise according to the vision and missions of the company. The company has set up Risk Management Sub-Committee to follow and update risk-factors internally and externally to observe and pinpoint any probable risk which may impact the business, to prevent and mitigate any loss that may arise. The Risk Management Working Groups are divided to monitor and cover risks that may arise from each department for the entire company and subsidiaries. The Corporate Governance and Risk Management Committee will be reporting directly to the Board of Directors.

Control Activities The company had clearly prescribed level of authorized power, and distribute duty and responsibility of each section. With regard to the transactions carried out with connected parties, the company duly followed The Notification of The Capital Market Supervisory Board, together with the regulated process of approval and regularly report to the Audit Committee.

Information & Communication The company stressed to the importance of Information and communication system in order to report précised data for directors, executives, the shareholders, or other related persons to be decided. The company exercises SAP Software system in order to manage the company's information for the most efficiency in working which will resulted the management for update information and right decision. There are also safety measures within the information system to prevent risk which might be occurred. All documents and accounting files are classified and cataloged in accordance with the general accepted accounting principles.

Prior to the meeting of the Board of Directors and shareholders, we delivers notice along with data which are sufficient for decision making in advance and within the period prescribed by law.

Monitoring Activities The company set performance targets and conducts comparison with actual performance. In the event of a discrepancy between target and actual, the company would effect remedial measure or modify operation plans to be in time and suitable situation. In addition, the regular inspection of performance pursuant to the internal control system are conducted by the internal audit section. The result of these inspections are reported directly to the Audit Committee, in case a significant defect has been detected, the Audit Committee must informed Executive Board and directly report to the Board of Directors for remedial instruction to be given within a reasonable time.

From the appraisal of the company's internal control system in 5 items mentioned above, the Board of Directors has opinion that the company got suitable and sufficient internal control system. Nevertheless, the Board of Directors is well aware that any internal control system could not guaranteed against all losses occurring from significant errors. Such a system is merely capable of preventing or guaranteeing against losses at reasonable level and all members of the Audit Committee have the same opinion.

Connected Transactions

The financial statements included transactions with related companies. The relationship may be by shareholding or the companies may have the same group of shareholders or directors' assets liability revenues and some expenses of company showed account relationship. On the 31st December, 2016 the significant transactions with the connected companies were as following consolidated the notes to the financial statements notes No. 5, 6 and 10 have done a fair market price and in accordance with normal trade or as agreed in the case where there was no reference market price.

Connected Transaction in 2016

1. The Board of Directors at the meeting No. 5/2558 held on November 9, 2015 approved the various transactions entered with connected transactions, details as following:

1.1 Transaction date : From January 1, 2016 onwards

1.2 Connected parties and relationship : 10 connected parties

Name of connected parties	Relationship*
1.T.U.C. Elastic Co., Ltd.	Subsidiary company and the common major shareholders : SPI, ICC, WACOAL
2. Thai Staflex Co., Ltd.	The common major shareholders : SPI
3. Wien International Co., Ltd.	The common major shareholders : SPI, WACOAL
4. International Leather Fashion Co.,Ltd.	The common major shareholders : SPI, ICC, WACOAL
5. Thai Shikibo Co., Ltd.	The common major shareholders : SPI, ICC
6. Bangkok Tokyo Socks Co., Ltd.	The common major shareholders : SPI, ICC, WACOAL
7. Thai Gunze Co., Ltd.	The common major shareholders : SPI, ICC
8. SSDC (Tigertex) Co., Ltd.	The common major shareholders : SPI, ICC, WACOAL
9. Erawan Textile Co., Ltd.	The common major shareholders : SPI, ICC, WACOAL
10. Thai Naxis Co., Ltd.	The common major shareholders : SPI, ICC, WACOAL

*Noted SPI = Saha Pathana Inter-Holding PCL. ICC = I.C.C. International PCL.

WACOAL = Thai Wacoal PCL.

1.3 The General characteristics of transaction:

Company	Types of connected transactions	Example	Total amount	Actual value
10 companies as above	<u>Category 2</u> Supporting normal business transaction without general trading conditions	- Business consultancy fee	<u>Revenue item</u> Not over Baht 20 million	<u>Revenue item</u> Baht 2.18 million
	<u>Category 3</u> Transaction regarding rental or lease of immovable property not exceeding 3 years	- Immovable property rental fee	<u>Expense item</u> Not over Baht 7 million	<u>Expense item</u> Baht 0.05 million
	<u>Category 4</u> Transaction relating to assets or service	- Movable property rental fee		

And Category 5 :

Company	Types of connected transactions	Example	Total amount	Actual value
T.U.C. Elastic Co., Ltd.	<u>Category 5</u> Transaction regarding offer of financial assistance	- Lending	Not over Baht 40 million	no transaction occurs

Pricing and Compensation Policies:

1. Business consultancy fee : Fee depend on the difficult and scope of service.
2. Immovable property rental fee : Set by cost plus reasonable profit.
3. Movable property rental fee : Fee depend on the condition and duration of such property in use.
4. Lending : Not less than company interest rate cost or time deposit rate quoted by commercial banks, whichever higher.

Interested director does not attend a meeting nor has a vote

Transaction volume

Above transactions are the transactions between Textile Prestige Public Company Limited and the connected parties, which considered to be transactions prescribed in the notification of the Stock Exchange of Thailand.

Category 2 Supporting normal business transaction without general trading conditions.

Category 3 Transaction regarding rental or lease of immovable property.

Category 4 Transaction related to assets or service.

Category 5 Financial assistance transaction.

The notification of the Stock Exchange of Thailand on disclosure of the information and operation of the listed company in connected transactions B.E. 2546 as of the category 2, 3 and 4 states that having transaction volume lager than Baht 1 million but less than Baht 20 million, or otherwise more than 0.03% but less than 3% of net tangible assets (NTA), whichever may be greater. And the category 5 that having transaction volume less than 3% of Net Tangible Asset (NTA) or less than Baht 100 million, whichever may be lower.

Since 0.03% of the company's NTA as of June 30, 2015, stand at Baht 0.61 million, as compared to 3% of such amount for Baht 61.59 million, therefore, such transaction volume be approved by the company's Board of Directors, while at the same time being required to be duly disclosed the information to the SET, without having to seek approval from the shareholders' meeting for this matter.

Comment of Board of Directors and Audit Committee : Approval of transaction concerning ; support normal business transaction without general trading conditions, transaction regarding lease of immovable property not exceeding 3 years, transaction related to assets or service and transaction regarding Financial support with connected parties according to above details, as they were considered to be normal business transactions, representing reasonable prices and other conditions concerned. Furthermore, such transactions should contribute to the company's further benefits, as well as help strengthen the company's business potential further, thereby promoting mutual business developments for the parties concerned.

Necessities and Sensibility of transactions with those with possible conflict of interest

Doing business under highly competitive environment would require business alliance or networks, both upstream and downstream, so as to increase liquidity in business operation which will then leads to the sustainable growth and development. Any interested persons are chain value, the company's business alliance, so it is necessary that the company engage in business transaction with them for the benefit to the company itself and its shareholders. This is achieved by setting as the market price or contracted price for the non-reference price.

2. The Board of Directors of Textile Prestige Public Company Limited at the meeting No.2/2559 held on May 11, 2016, approved the ratification of transaction with connected person, and authorize transactions with the connected parties. The details are as follows:

2.1 Transaction date : 1 February 2016 -31 December 2016

2.2 Connected parties and relationship

Name of connected party	Relationship
A Tech Textile Co., Ltd.	the common major shareholders are as follow; Saha Pathana Inter-Holding PCL. Thai Wacoal PCL.

2.3 The General characteristics of transaction:

Types of connected transactions	Example	Ratification of February to April 2016	Approved of limit of May to December 2016	Actual value
<u>Category 3</u> Transaction regarding rental or lease of immovable property not exceeding 3 years	-Rental property such as dormitory etc.	<u>Revenue item</u> Baht 4.50 million	<u>Revenue item</u> Not over Baht 30 million	<u>Revenue item</u> Baht 16.30 million
<u>Category 4</u> Transaction relating to assets or service	-Administration Services such as Employee Card, Housekeeping - Utilities - etc.	<u>Expense item</u> Baht 0.50 million	<u>Expense item</u> Not over Baht 10 million	<u>Expense item</u> Baht 1.94 million

Other Transactions with A Tech Textile Company Limited were approved by the Extraordinary General Meeting of Shareholders No. 1/2558 on October 12, 2015, which the company would provide 3 year support with a Lease Agreement at approximately 43.59 million Baht and a Service Agreement at approximately 44.99 million Baht throughout the contract period, however, both parties may mutually agree to terminate a Lease Agreement and a services Agreement before the end of the service term.

2.4 Pricing and Compensation policies :

2.4.1 Immovable property rental fee: Set by cost plus reasonable profit.

2.4.2 Transaction relating to assets or services: Set by cost plus reasonable profit.

Transaction volume : Above transactions are the transactions between Textile Prestige Public Company Limited and the connected party, which considered to be transactions prescribed in the notification of the Board of Governors of the Stock Exchange of Thailand, Re: Disclosure of Information and other acts of Listed companies concerning the connected transactions, 2003 (B.E2546) and amendment.

Category 3 Transaction regarding rental or lease of immovable property not exceeding 3 years

Category 4 Transaction related to assets or services.

as of the category 3 and 4 states that having transaction volume larger than Baht 1 million but less than Baht 20 million, or otherwise more than 0.03% but less than 3% of net tangible assets (NTA), whichever may be greater.

Since 0.03% of the company's NTA as of December 31, 2015, stand at Baht 0.618 million, as compared to 3% of such amount for Baht 61.852 million, therefore, such transaction volume be approved by the company's Board of Directors, while at the same time being required to be duly disclosed the information to the SET, without having to seek approval from the shareholders' meeting for this matter.

2.5 Acquisition and disposition of assets: Does not have a significant value in the scope for the acquisition or disposal of listed companies.

2.6 Those Directors and Persons with possible conflict of interest did not attend nor casted votes at this meeting: -None-

2.7 Opinions of the Board of Directors: agreed to ratify and approve such transactions regarding rental or lease of immovable property, transaction relating to assets or services with connected party according to above details, Since being transferred to the items related to the production of underwear and the items in the contract to support the Buyer (A Tech Textile Co., Ltd.) for a period of three years, as approved by the Shareholders' Meeting on 12, October 2015., , as they were considered to be normal business transactions, representing reasonable prices and other conditions concerned.

2.8 Opinions by The Audit Committee and/or Director significantly different from those by The Board of Directors : - None –

3. The Board of Directors of Textile Prestige Public Company Limited at the meeting No.4/2559 held on November 9, 2016 considered and approved hiring construction factory building by Pitakkij Co., Ltd.: value not exceed 56 million Baht

3.1 Transaction date : Since November 2016 – June 2017

3.2 Connected parties and relationship

The employer: Textile Prestige Plc. ("TPCORP")

The employee: Pitakkij Co., Ltd

The relationship: There is Co-major shareholder, Saha Pathana Inter Holding Plc. ("SPI")

Saha Pathana Inter - Holding Plc.	Holding TPCORP 12.03%	Holding Pitakkij Co., Ltd 33.52%
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- 3.3 The General characteristics of transaction: The company will build a three-storey factory building on land owned by the company, which is located in the Saha Group Industrial Park Sriracha on the deed no. 28849 Nong Kham, Sriracha, Chonburi of the company's proprietary. The plant of approximately 36x63 square meters with a total living area of approximately 5,184 square meters to accommodate the expansion, to support factory new layout or new workflow, as the current building has limited space.
- 3.4 The total value of the consideration and the criteria used to determine value: The company opened a bid for construction. There are 3 bidders and Pitakkij Co., Ltd. proposed the minimum bid of 52.46 million Baht (other 2 bidders are not connected parties). However there may be some additional work during the construction, The company will control not to exceed 56 million Baht (this amount is lower than the price offered by the other 2 bidders). As the transaction was medium-sized of more than 0.03% but less than 3% of NTA and when the total of the past six months with Pitakkij Co., Ltd. less than 3% of NTA
- Since 0.03% of the company's NTA as of June 30, 2016, stand at 0.66 million Baht, as compared to 3% of such amount for 66.31 million Baht, therefore, such transaction volume be approved by the company's Board of Directors, while at the same time being required to be duly disclosed the information to the SET, without having to seek approval from the shareholders' meeting for this matter.
- 3.5 Funding source: From the company's working capital which is adequate and does not affect the company's operations.
- 3.6 Acquisition and disposition of assets: Value of 56 million Baht, when considered Maximum threshold was calculated as the total value of consideration is 2.12% of total assets which include items sold in around six months and not more than 15% is not the acquisition or disposition of assets of listed companies significantly.
- 3.7 Those directors with possible conflict of interest did not attend nor casted votes : Mr. Manu Leelanuwatana, Ms. Sirikul Dhanasarnslip, Director of TPCORP and SPI, Mr. Boonsithi Chokwatana the Advisory to the Board of Directors of TPCORP and Chairman of the Board of SPI
- 3.8 Opinions of the Board of Directors: The Board of Directors approved hiring Pittakij Co., Ltd. to construct factory building value not exceeds 56 million Baht as proposed. The company would like to add a building to accommodate the company's operations. The company has the opportunity to bid and Pitakkij Co., Ltd. To the minimum bid and experts with direct experience in construction when considered from portfolio in the past.
- 3.9 Opinions by The Audit Committee and/or Director significantly different from those by The Board of Directors: - None –

Procedures or steps in the authorization of transactions

1. As regards connected transactions which are part of the routine operations between the company and a director, executive or connected person under general commercial terms as would be concluded by reasonable persons under the same circumstances, negotiated at arm's length without the exercise of any influence derived from the status of a director, executive officer or connected person, the management has sought approval from the Board of Directors on an annual basis, in the first Board of Directors' meeting subsequent to the annual general meeting of shareholders.

This is to give the new Board of Directors notice of such matter. The management is also required to report all transactions made under those conditions to the Board of Directors every quarter.

2. Non-routine connected transactions. It must be considered and audited by the Audit Committee of the company's to ensure that such transactions are reasonable and for the best interest of the company. If the transaction value does not exceed the threshold to require approval of the shareholders' meeting pursuant to the regulations of the Stock Exchange of Thailand, the matter must first be considered by the Executive Committee. If the transaction value is within the Executive Committee authorization limit, approval of the connected transaction will be concluded at this stage. An interested person shall neither attend the meeting nor cast a vote. However, if the transaction value exceeds the authorization limit of the Executive Committee, the Executive Committee will submit its resolution to the Board of Directors. The Board of Directors, in the presence of the Audit Committee, will consider the approval of the said transaction. An interested person shall, again, neither attend the meeting nor cast a vote.

Criteria for Approval

1. Regard to the benefits to the company and subsidiaries in the Group in the present and future, e.g.
 - returns on investment, such as interests and dividends;
 - business opportunities of the company
2. Securities which should be received by the company in the transaction
 - performance bonds for the transaction;
 - Status of the connected company and capabilities of the management.

Policies and Trends of future transactions

Transactions between companies will prevail but the volume depends on the economic situation as those with eventually possible conflict of interests are the company's chain value. The flexibility and adaptability of the chain value will eventually facilitate the business competition and thus benefit the shareholders. In recognition of its responsibilities to its shareholders, staff, and every party concerned, Textile Prestige has set up the policies to ensure effective corporate governance.

Summary of Financial Information

Textile Prestige Public Company Limited and Subsidiary Companies

1. Information from Financial Statements

(Unit : Baht)

Item	2016	2015	2014*
Operating Result			
Revenue from sales	1,090,336,514	928,605,097	952,274,593
Total Revenue	1,091,494,035	983,939,431	998,811,780
Cost of Sales	852,356,646	755,381,979	797,395,324
Gross Profit	239,137,389	176,334,611	155,193,122
Net Profit(Owners of the parent company)	307,199,611	90,048,046	94,715,757
Financial Status			
Total Assets	2,596,262,529	2,545,407,863	2,626,509,731
Total Liabilities	261,039,696	329,889,407	369,648,151
Shareholders' Equity	2,335,222,833	2,215,518,456	2,256,861,580

2. Financial Ratio as of December 31

Item	2016	2015	2014*
Liquidity Ratio			
Current Ratio (Times)	7.80	5.95	5.74
Quick Ratio (Times)	7.08	3.13	4.09
Cash Flows from Operating Activities Ratio (Times)	0.55	1.06	0.85
Account Receivable Turnover (Times)	5.11	3.32	2.58
Average Collection Period (Days)	70	108	139
Inventory Turnover (Times)	10.38	3.46	2.26
Average Period of Sales (Days)	35	104	159
Account Payable Turnover (Times)	5.83	4.36	1.54
Payment Period (Days)	62	83	234
Profitability Ratio			
Gross Margin (%)	21.91	18.93	16.29
Rate of Operating Profit (%)	8.96	7.87	6.24
Net Profit Ratio (%)	22.33	9.15	9.48
Rate of Return on Net Worth (%)	13.50	4.03	4.25
Efficiency Ratio			
Return on Total Assets (%)	11.95	3.48	3.66
Return on Fixed Assets (%)	65.30	32.26	28.04
Total Assets Turnover (Times)	0.54	0.38	0.39
Financial Policy Ratio			
Debt to Equity Ratio (Times)	0.11	0.15	0.16
Dividend Payment Ratio (%)	** 59.86	72.29	62.50
Per Share Data			
Book Value per Share (Baht)	21.62	20.51	20.90
Earnings per Share (Baht)	2.84	0.83	0.88

Notes : * Data for 2014 restated to conform to the 2015 financial year.

** The Board of Directors resolved for further proposal to set dividend payment rate at 1.70 Baht per share which has paid an interim dividend of One Baht per share on September 9, 2016, total 108 million Baht, The remaining of 0.70 Baht per share, total 75.60 million Baht which will be proposed to Shareholders at the AGM on April 25, 2017.

3.Summary of financial statements of Textile Prestige Public Company Limited and it subsidiaries.

(unit :thousand Baht)

Highlight of financial statement	2016	%	2015	%	2014*	%
STATEMENTS OF COMPREHENSIVE INCOME :						
CONTINUING OPERATION						
Total revenues from operation	1,091,494	79.34	931,717	94.69	952,588	95.37
Other income	284,189	20.66	52,223	5.31	46,223	4.63
Total	1,375,683	100.00	983,940	100.00	998,811	100.00
Cost of sales	852,357	78.09	755,382	81.07	797,395	83.71
Operation Expenses	141,360	10.28	103,039	10.47	95,745	9.59
Total	1,009,024	73.35	880,758	89.51	901,822	90.29
EBITDA	437,882	31.83	226,500	23.02	248,942	24.92
Depreciation and amortization	71,222	5.18	123,319	12.53	151,949	15.21
Profit before finance costs and income tax	366,660	26.65	103,181	10.49	96,993	9.71
Profit (loss) for the year of discontinued operations.	(11,234)	(0.82)	(39,438)	(4.01)	(9,996)	(1.00)
Net Profit (owners of the parent company)	307,200	22.33	90,048	9.15	94,716	9.48
CASH FLOW STATEMENTS :						
NET CASH RECEIVED FROM OPERATING ACTIVITIES	124,667		262,694		200,437	
NET CASH USED IN INVESTING ACTIVITIES	124,324		(211,888)		(160,514)	
NET CASH USED IN FINANCING ACTIVITIES	(173,648)		(94,720)		(48,784)	
Net increase (decrease) in cash	(80,914)		(49,485)		(8,861)	
STATEMENTS OF FINANCIAL POSITION :						
cash and cash equivalents	180,108	6.94	99,194	3.90	148,680	5.66
Temporary investments	884,030	34.05	553,205	21.73	420,470	16.01
Trade and other receivables	255,845	9.85	171,532	6.74	389,499	14.83
Short-term loans to related companies	51,831	2.00	30,000	1.18	30,000	1.14
Inventories	77,348	2.98	86,945	3.42	349,458	13.31
Other current assets	5,554	0.21	3,729	0.15	8,554	0.33
Non-current assets held for sale	-	-	618,587	24.30	-	-
TOTAL CURRENT ASSETS	1,454,716	56.03	1,563,193	61.41	1,346,661	51.27
long-term investments	427,683	16.47	438,916	17.24	417,567	15.90
Investment properties-net	206,510	7.95	140,482	5.52	140,482	5.35
Property, plant and equipment-net	454,852	17.52	357,268	14.04	684,472	26.06
TOTAL ASSETS	2,596,263	100.00	2,545,408	100.00	2,626,510	100.00
Trade and other payables	172,520	6.64	119,717	4.70	226,939	8.64
Liabilities associated with assets held for sale	-	-	136,245	5.35	-	-
TOTAL CURRENT LIABILITIES	186,435	7.18	262,941	10.33	234,591	8.93
TOTAL NON CURRENT LIABILITIES	74,605	2.87	66,949	2.63	135,057	5.14
TOTAL LIABILITIES	261,040	10.05	329,889	12.96	369,648	14.07
Registered share capital	108,000	4.16	108,000	4.24	108,000	4.11
Issued and paid-up share capital	108,000	4.16	108,000	4.24	108,000	4.11
Premium on ordinary shares	110,400	4.25	110,400	4.34	110,400	4.20
Other components of equity	64,250	2.47	64,692	2.54	86,335	3.29
Unappropriated Retained earnings	1,807,260	69.61	1,680,878	66.04	1,655,573	63.03
EQUITY ATTRIBUTABLE TO PARENT COMPANY	2,238,770	86.23	2,106,854	82.77	2,097,849	79.87
Non - controlling interests	96,452	3.72	108,665	4.27	159,013	6.05

Note : Percent (%) of Cost of Sales comparing with Total revenues from operation

: * Data of the year 2014 adjusted conform to the year 2015

Management Discussion and Analysis (MD&A)

Analysis of operations and financial statements

Economic Overview

In 2016, world economy, including Thailand, has slowly recovered which was affected by many factors such as change in climate, effect from the Brexit. The economic slowdown of trade partners (Europe, United States of America, China or Japan) have impacted Thailand and caused a delay in private investment despite a series of government policies to support nearly all sectors. Domestically, the high level of household debts had capped the consumers' spending.

Therefore, the company has to carefully operate its business. In 2016, the company has adjusted its business plan to fit the conditions, increase its monitoring the economy and control its costs and purchase.

Overview of Operations

In 2016, the company sold and transferred all the textile business related to underwear business to A Tech Textile Company Limited, therefore the company must prepare and adjust the financial statements in accordance with Thai Accounting Standards and Thai Financial Reporting Standards including related interpretations and guidelines promulgated by the Federation of Accounting Professions etc. For better understanding in company's performance, the reports can be analyzed as follows.

1. Analysis of the results for the year 2016 compared with the year 2015

In 2016, Textile Prestige Limited Public Company Limited and its subsidiaries had revenue from operations totaled 1,480.42 million Baht, declined 399.89 million Baht or 21.27%, net profit 307.20 million Baht, increased 217.15 million Baht or 241.14% and total assets of 2,596.26 million Baht, increased 50.85 million Baht or 2%, Equity attributable to Parent Company 2,238.77 million Baht, increased 13.92 million Baht or 6.26%, Return on assets 11.95%, Return on equity 13.50%.

In 2016, the company has regrouped its revenues by having its revenues of the continuing operations for 1,375.68 million Baht, increased 391.74 million Baht or 39.81% from the previous year and the revenues from the discontinued operations amounted to 104.74 million Baht, decreased 791.63 million Baht or 88.32%.

Whereas the profit from the continuing operations was reported at 307.069 million Baht, increased from last year for 192.61 million Baht or 168.28% and revenues from the discontinuing operations was showing a loss of 11.233 million Baht, decreased 28.21 million Baht or 71.52% from last year.

The management views that the overall financial performance is better than the past year, which came from Gain on Business Transfer. From the operation, the performance is close to last year's operation as shown in the below table.

(unit : million Baht)

	2016	2015	Increase (Decrease)%
Total Revenues	1,480.420	1,880.310	(21.27)
• Continuing Operations	1,375.68	983.94	39.81
• Discontinued Operations	104.74	896.37	(88.32)
Net Profits for the Year	307.200	90.050	241.14
• Continuing Operations	307.069	114.458	168.28
• Discontinued Operations	(11.233)	(39.438)	(71.52)
Total Assets	2,596.262	2,545.407	2.00
Equity attributable to Parent Company	2,238.770	2,106.853	6.26
Net Profit Ratio (%)	20.75	4.79	
Return on Assets (%)	11.95	3.48	
Return on Equity (%)	13.50	4.03	

Revenues from operation and Costs of Sales

The company's total revenues was 1,194.82 million Baht compare to last year of 1,823.21 million Baht, decreased by 628.39 million Baht or 34.47% due to the decline in domestic sales which decreased by 594.98 million Baht. The company's export declined by 17.96 million Baht. Revenues from subcontract declined by 15.45 million Baht. Sales and Revenues from subcontract in traditional textile section decreased by 788.16 million Baht or 88.41%, while Sales and Revenues from subcontract in industrial section increased by 163.67 million Baht or 17.15%

Other income

The company's Other income in 2016 equaled 285.59 million Baht, an increase of 228.49 million Baht or 400.16%, which mainly comes from Gain of transferred of business, dividends, interest received

Cost of Sales

In 2016, the company's cost of goods sold equaled 80.63% of Revenue from sales and services. Compared to last year at 87.06%, declined by 6.43% due to the Business Transferred of the company.

Selling and Administrative Expenses

In 2016, the company's Selling expenses equaled 45.46 million Baht, decreased from the previous year by 18.09 million Baht or 28.47%, mostly due to the Sales of the transferred business. The company's administrative expenses amounted to 94.66 million Baht, decreased by 35.44 million Baht or 27.24% due to the business transfers.

In 2016, the company's share of losses from investments in associated companies equaled 6.24 million Baht, declined by 9.14 million Baht due to the associated companies has started to operate, thus the loss declined.

Corporate Income Tax Paid

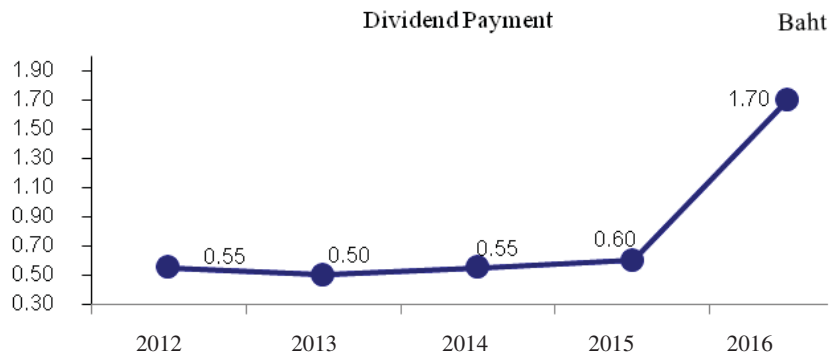
In 2016, corporate income tax paid was composed of corporate income taxes (61.57 million Baht), increased by 58.20 million Baht, which came from the increase in profits and has deferred taxes of 2.77 million Baht, decreased by 8.38 million Baht, mainly due to the allocation of provision for impairment and retirement.

Profit Attributable to Owners of the Parent Company

In 2016, the company earned a net profit of 307.20 million Baht, while the previous year equaled 90.05 million Baht, showing an increase by 217.15 million Baht or 241.14%. The company’s earnings per share is 2.84 Baht. The net profit to total revenues is 20.75%. The return to shareholders equity is 13.50%. Return on Assets is 11.95%. The net cash flow from operation is 124.67 million Baht.

Return to Shareholders

The company has a policy to pay dividend to shareholders for not less than 25% of par value depending on its performance and economic conditions. Throughout the past, the company has made consistent dividend payments. In 2016, the company earned a net profit of 307.20 million Baht with profit per share at 2.84 Baht, and on 16 February 2017 the Board of Directors’ Meeting No 1/2560 of the company passed a resolution to request for approval at the ordinary shareholders’ meeting No. 42/2560 for dividend payment for performance in 2016 at the rate of 1.70 Baht per share for a total of 183.60 million Baht. The dividend will yield 59.86%. The company has paid interim dividend on September 9, 2016 1 Baht per share, totaling 108 million Baht and remain to be paid for 0.70 Baht per share and scheduled to pay on 19 May 2017.



2. Financial Standing

Financial Overview

By the end of 2016, the company and its subsidiaries had total assets of 2,596.26 million Baht whereas the previous year equaled 2,545.41 million Baht, increased by 50.85 million Baht or 2%, due to the increase in investment in assets, hence increased liquidity. The company's liabilities equaled 261.04 million Baht, while the amount in the previous year equaled 329.89 million Baht, decreased 68.85 million Baht or 20.87%, due to transfer of liability. The company's equity attributable to parent company was 2,238.77 million Baht, compared to the previous year 2,106.85 million Baht, an increase of 131.92 million Baht or 6.26%. The company has paid interim dividends at the rate of 1 Baht per share, total 108 million Baht due to the company has profits. In 2016

company's subsidiaries and associated company carried loss statements, therefore the non-controlling interests equal to 96.45 million Baht, decreased by 12.21 million Baht or 11.24%.

Total Assets consisted of 1,454.72 million Baht in current assets (56.03%), Long-term investments was 427.68 million Baht or 16.47%, fixed assets was 661.36 million Baht or 25.47%, and other assets was 52.50 million Baht or 2.03%.

Total liabilities consisted of Trade and other payables 172.52 million Baht (66.09%), Provision for employee benefits 52.71 million Baht (20.19%) and Other liabilities was 35.81 million Baht or 13.72%.

Shareholders' Equity consisted of the company's equity attributable to parent company of 2,238.77 million Baht or 95.87%, non-controlling interests 96.45 million Baht or 4.13%.

ASSETS

Cash and cash equivalents

At the end of 2016, the company had cash and cash equivalents 180.11 million Baht, comparing with the previous year 99.19 million Baht increased by 80.92 million Baht or 81.58% due to the increase in temporary and long-term investments. The acquisition of fixed assets increased and has paid dividends to shareholders.

Details includes cash 0.45 million Baht compared the previous year 0.62 million Baht, deposits payable on demand was 9.66 million Baht compared to the previous year at 18.64 million Baht, decreased 8.98 million Baht and Certificates of Deposit 170 million Baht compared to the previous year at 20.50 million Baht increased by 149.50 million Baht. Last year, the company carried Bill of Exchange for 65 million Baht, but was converted to Certificates of Deposit in 2016.

Temporary Investments

At the end of 2016, the company had investments in the financial statements at fair value was 884.03 million Baht, compared to 2015 at 330.82 million Baht or 59.80%, due to the increase in company's cash flow from operations. For the benefit of the company, the excess liquidity was alternatively invested in appropriate funds to increase its returns.

Details includes Investment in Fixed Income Fund 789.03 million Baht compared to 435.82 million Baht of last year, increases by 353.21 million Baht or 81.04%, Certificates of deposit for 30 million Baht, compared to 79.50 million Baht, decrease by 49.50 million Baht and Bills of Exchange 40 million Baht, compared to 60 million Baht, reduced by 20 million Baht and invested in Debt instrument of 25 million Baht.

Trade and other receivables

At the end of 2016, the company's accounts receivable and other receivables were 255.84 million Baht compared to 171.53 million Baht, increased by 84.31 million Baht or 49.15% due to the subsidiaries company had advance payments to minority shareholders of 76.42 million Baht.

The company's trade receivables and other receivables are good quality receivables that made all payments and, for the most part, were paid on schedule. Customers under doubtful account category are still paying off their debt while their accounts are sufficiently reserved by the company.

Details include Trade receivables that are not due 70.01% of its total equals to 121.40 million Baht compared to 261.55 million Baht of last year, decreased by 140.15 million Baht or 53.58%, Accounts Overdue less than 3 months was 29.98% of its total equaled to 51.99 million Baht, compared to 72.33 million Baht, decreased by

20.34 million Baht or 28.12%, due to customer's payment policies that do not meet the payment term. The receivables that was overdue more than 3 months was 1.89% of the total was 3.29 million Baht, compared to 3.82 million Baht, slightly decrease. The company has made allowance for doubtful accounts at 3.29 million Baht. The other receivables of 82.45 million Baht compared to 2.74 million Baht, increased by 79.71 million Baht or 2,909.12% due to other accounts receivable was an advance payment to minority shareholders 76.42 million Baht of T.U.C. Elastic Co., Ltd., Prestige Plus Co., Ltd., Prestige Embroidery Co., Ltd., . And other items were the receivables that are not due.

Short-term lending

At the end of 2016, the company had short-term receivable of 51.83 million Baht while last year carried 30 million Baht, increased by 21.83 million Baht. It was a loan to related companies with a call condition. In 2016, the company lent out to an associated company with a one year term.

Inventories

At the end of 2016, the company's inventories was 77.35 million Baht, compared to 272.99 million Baht in the last year, decreases by 195.64 million Baht or 71.67%, while 179.96 million Baht of inventory was transferred according to the Business Transferred Agreement and the company managed its inventory by utilizing its raw materials to make new products for sales.

Details of inventory is; finished product was 19.59 million Baht compared to 82.35 million Baht, declined by 62.76 million Baht or 23.79%, mostly was in production of 7.70 million Baht compared to 39.35 million Baht, decreases by 31.65 million Baht or 80.43%. Raw materials were at 35.33 million Baht, compared to 114.32 million Baht, declined by 78.99 million Baht or 69.10%. Most of the raw materials in the inventory was used as raw material for production based on orders from customers. The inventories at the end of 2016 belongs to the continuing operation.

Other current assets

At the end of 2016, the company had current assets of 5.55 million Baht, compare to 3.73 million Baht in the last year, slightly increased which mostly was Value-Added Tax.

Long-term Capital Investment

By the end of 2016, the company's long-term investment was 427.68 million Baht, while the amount in the previous year equaled 438.92 million Baht, declined by 11.24 million Baht. During 2016, there was additional investment and some allowance for diminution in value of investments.

Capital Investment can be described as follows:

Net investments in associated companies are shown in the financial statement stated at equity method amounting to 47.82 million Baht at year's end in 2016 and 54.06 million Baht for the previous year, a decline by 6.24 million Baht or 11.54% due to the company's diminution in value of investments of 6.24 million Baht.

Net investments in related and other companies is shown in the financial statement as cost price with allowance for diminution in value of investments. The investment value was 222.61 million Baht at year's end in 2016 and 195.73 million Baht for the previous year for an increase of 26.88 million Baht or 13.73%. During the year,

there was additional investment of 25.50 million Baht, and has return from investment of 1.11 million Baht, and reversed diminution of investments for 2.49 million Baht in 2016. The dividend received was 21.07 million Baht in 2016, compares to 10.58 million Baht in the previous year, an increase of 10.49 million Baht or 99.15%. Therefore the return on investment was accounted for 8.56%, comparing to 4.77% in the previous year.

Investments in available-for-sale securities. As shown in the financial statement at fair cost value at 127.26 million Baht at year's end in 2016 comparing to 129.13 million Baht from the previous year accounted for a decline of 1.87 million Baht because the fair cost value decreased. The aforementioned was recorded as unrealized profit on other components of the shareholder's equity. The return on investment was received as a dividend payment of 2.94 million Baht in 2016 and 3.81 million Baht in the previous year, a decrease of 0.87 million Baht. The rate of return for 2016 equaled to 7.74% per year as compared to 10.04% for the previous year.

Investments in debt securities classified as held to maturity. As shown in the financial statement with cost at 30 million Baht at year's end in 2016 comparing to 60 million Baht from the previous year, accounted for a decline of 30 million Baht due to its maturity within one year and was transferred into Temporary Investments

Fixed Assets, Property, Plant and Equipment

The details are as follows:

The value of property for investment at year's end in 2016 amounted to 206.51 million Baht, compare to 140.48 million Baht in the previous year, increased by 66.03 million Baht as the company had short-term rented out some available assets which are not used in order to generate.

The value of net property, plant and equipment at year's end in 2016 after depreciation amounted to 454.85 million Baht, while the amount for the previous year amounted to 587.98 million Baht, a decrease of 133.13 million Baht or 22.64%. During the year, additional assets were acquired and depreciated and some assets were transferred according to the Business Transfer Agreement.

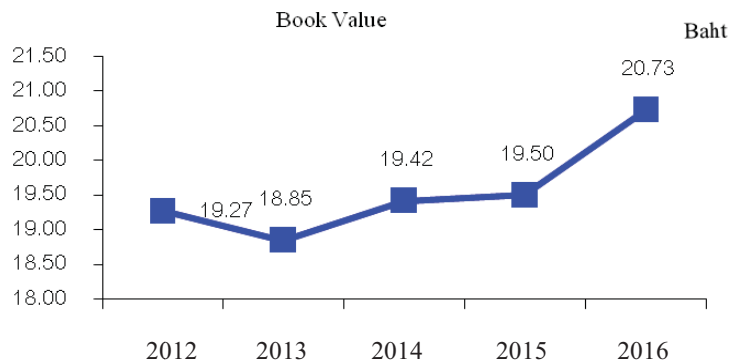
Total Liabilities

The company's total liabilities at year's end in 2016 was 261.04 million Baht, while the amount for the previous year was 329.89 million Baht, decreased by 68.85 million Baht (20.87%) because the company lessen its purchase of raw materials.

Equity Attributable to Parent Company

At year's end in 2016, the equity attributable to parent company totaled 2,238.77 million Baht, while the amount for the previous year equaled 2,106.85 million Baht for an increase of 131.92 million Baht (6.26%) because the operational profits in 2016 equaled 307.20 million Baht while other components of shareholders' equity decreased by 0.44 million Baht and 172.80 million Baht of dividends were paid.

Therefore, the company's book value at the end of 2016 equaled 20.73 Baht. When comparing with the previous year of 19.50 Baht, the increase was 1.23 Baht per share.



3. Quality of Assets

Quality of Trade Receivables

Net trade receivables with deductions of the allowance for doubtful accounts at the end of 2016 amounted to 255.84 million Baht, while last year equaled 331.31 million Baht, a decrease of 75.47 million Baht (22.78%). Trade receivables are composed of trade receivables to related companies (5.98%) and other trade receivables (94.02%).

Trade receivables to related companies at the end of 2016 amounted to 15.29 million Baht, while the amount for the previous year equaled 106.11 million Baht for a decrease of 90.82 million Baht (99.86%). The balances of the aforementioned customers are not due for payment, and the company will be able to collect on receivables in the aforementioned amount since the receivables have engaged in trade with the company for a long of time and have excellent payment records.

Other trade receivables at the end of 2016 amounted to 240.55 million Baht, while the amount for the previous year equaled 228.18 million Baht, an increased by 12.37 million Baht or 5.42%. The balance of the majority of the aforementioned receivables was not due, and the company will be able to collect payment in full because the aforementioned customers have traded with the company for a long time and have an excellent payment record. On the other hand, the company was at risk for customers not making payment from prolonged overdue payment, for which the company has allocated an allowance for the whole amount of doubtful debts.

Quality of Inventories

At the end of 2016, the inventory of finished goods amounted to 19.59 million Baht, while the amount in the previous year equaled 82.35 million Baht, a decline by 62.76 million Baht (76.21%). The majority of goods was composed of good quality sellable goods and goods produced as per customer orders, and that are not due for delivery.

The inventory for goods in the production process at the end of 2016 amounted to 7.70 million Baht, while the amount for the previous year equaled 39.35 million Baht, declined by 31.65 million Baht or 80.43%. The aforementioned products are in the process of production per customer orders and should be delivered and sold as scheduled.

The raw material inventories amounted to 35.33 million Baht by the end of 2016, while the amount in the previous year equaled 114.32 million Baht, a decrease of 78.99 million Baht (69.10%). The majority of raw materials are prepared for use during the production process for customers as per purchase orders, while raw

materials remaining from production for customers, the company will manufacture into finished goods for sale at various fairs.

Quality of Investment Capital

Investments in Available-For-Sale Securities

The company has 127.26 million Baht in investments in available-for-sale securities as investment in ordinary shares in listed securities shown in the financial statement at fair value at the end of 2016, while the amount for the previous year equaled 129.13 million Baht, a decrease of 1.87 million Baht (1.45%). The aforementioned differences in this change have already been recorded in the other components of shareholder's equity and was shown as separate transaction. For investments, the company received dividends 2.94 million Baht in 2016 and 3.81 million Baht in the previous year. The rate of return for 2016 equaled 7.74% per year when compared to the capital of the previous year with return of 10.04%. The aforementioned was considered as good quality asset investment, which provided a satisfactory higher return than the banks' time deposit interest rates.

General Investment

The company had other long-term investments in the form of investment in non-listed companies as shown in the financial statement in cost method with the allowance for diminution in value of investments, by year's end in 2016, amounted to 222.61 million Baht while the amount for the previous year was 195.73 million Baht for an increase of 26.88 million Baht (13.73%). During the year, there were additional investments of 25.50 million Baht and received return from investments for 1.11 million Baht and diminution in value of investments for 2016 amounting to 2.49 million Baht, compare to 8.69 million Baht, return on investment were received in dividend payments amount to 21.07 million Baht in 2016, while the amount in the previous year was 10.58 million Baht for an increase of 10.49 million Baht (99.15%). The rate of return was 8.56% per year in 2016 in comparison to the rate of return for the previous year amounting to 4.77%. The aforementioned are considered worthwhile investments for the company with satisfactory rates of return and remuneration higher than interest from ordinary bank time-deposits.

Quality of Fixed Asset

Property, Plant and Equipment

The lands shown in the financial statement are assets long acquired by the company. Their value was shown in the cost method and the present value of the lands was higher than the financial statement. As for machinery and equipment, their values were shown in the cost value deducted by accumulated depreciation. Most of the machinery and equipment are modern, productive and were regular maintained. Moreover, any unutilized asset would be sold and amortized from the account by the company.

4. Liquidity

Cash Flow

In 2016, the company's net cash flow from operations amounted to 124.67 million Baht, declined from the previous year by 138.02 million Baht; 124.32 million Baht received from investment activities, increased from the previous year by 336.21 million Baht; 173.65 million Baht (increased by 78.93 million Bath). Consequently, 2016 showed an increased net cash flow of 75.34 million Baht.

Important investment activities of the company came from the disposal of assets and liabilities according to the Business Transfer agreement of 698.36 million Baht received dividends of 23.97 million Baht and invested in fixed assets for 235.64 million Baht. Funds in short-term investment was 277.38 million Baht, lent to an associated company 22.91 million Baht and transferred 62.57 million Baht of cash to a related company in compliance to the Business Transfer Agreement.

The important financing activity is the dividend paid out to shareholders for the amount of 173.65 million Baht.

Capital Structure Suitability

	Unit	2016	2015	2014
Debt to Equity Ratio	Times	0.11	0.15	0.16

The company's Debt to Equity Ratio was low because the company has a large amount of liquidity. Hence, the company did not require any loan for its business operations, expansions, various investments and for its dividend payment to shareholders.

Liquidity Adequacy

	Unit	2016	2015	2014
Liquidity Ratio	Times	7.80	5.95	5.74
Quick Ratio	Times	7.08	3.13	4.09
Operating Cash Flow Ratio	Times	0.55	1.06	0.85
Increased Cash Flow from Operations	Million Baht	124.67	262.69	200.44

Cash Cycle

	Unit	2016	2015	2014
Days Inventory	Days	35	104	159
Average Collection Period	Days	70	108	139
Average Payment Period	Days	62	83	234
Cash Cycle	Days	43	129	64

The company has been closely and constantly monitoring the situation of sales, marketing and economic conditions with other factors posing potential impact on sales and debt collection.

Sources of Fund

The company utilized its capital and retained earnings for operations and investments. The company has no liabilities with interest. Furthermore, the major portion of the company's liabilities shown in the financial statements are trade liabilities and other liabilities, deferred tax liabilities and retirement benefit obligations according to the company's financial statement as of 2016, the company had 261.04 million Baht in total liabilities, whereas the equity attributable to parent company depicted at 2,238.77 million Baht.

Factors or events potentially affecting the company's financial position or operations in the future

The company still carries a loss in PT. Dynic Textile Prestige, a joint venture company in Indonesia in the year 2016. However, the loss decreased from the previous year.

Auditor's Remuneration

Audit Fees

The company and its subsidiaries paid auditing fees to the auditor's office at the amounts of 1,070,000 Baht in 2016 and 1,752,000 Baht in 2015.

Fees for Other Services

The company and its subsidiaries paid remuneration for other services such as operational inspections according to the conditions set by the board of the investment promotion to the auditor's office at the amount of 63,000 Baht in 2016 and 99,750 Baht in 2015.

Expenditures for research, technological development and innovation

In 2016, the company and its subsidiaries had experimented to produce samples and presented to customers and developed products to meet the needs of customers before actual production for the amount of 1.67 million Baht.

The Board of Directors' Responsibility Report towards Financial Statements

Board of Directors duly recognized their obligations and responsibilities in their status as the directors of SET listed company, to be responsible for the accuracy and completeness of financial statements. The Financial statements of Textile Prestige Public Company Limited and its subsidiary companies, were prepared in accordance with Thai Accounting Standards (“TAS”) and Thai Financial Reporting Standards (“TFRS”) including related interpretations and guidelines promulgated by the Federation of Accounting Professions (“FAP”) and prepared in accordance with accounting principles generally accepted in Thailand, based on the adoption of appropriate accounting policies on a consistent basis, accompanied by careful consideration and justifiable accounting estimates. Furthermore, adequate significant information was disclosed in the notes to the financial statements, together with necessary clarification and analysis regarding the financial positions and performances by the company and its subsidiaries, so as to contribute to the interests of the shareholders and investors. Moreover, financial statements were duly audited and unqualified opinion by independent certified public accountants.

The Board of Directors has supported and promoted good governance practice, internal control and risk management in an efficient and effective manner. These practices were intended to ensure that the recording of accounting information was carried out in an accurate, complete, and sufficient manner to reflect the company's actual results of operations, while also safeguarding against any significant fraud.

Board of Directors appointed Audit Committee whose members comprising of independent directors to review the quality of the financial statements, internal control and risk management. The opinions of The Audit Committee were displayed in the Audit Committee’s report contained in the annual report, as well as the annual registration statement (form 56-1).

The Board of Directors concluded that the good corporate governance practice, internal control and risk management, were well adequate and sufficient to provide the financial statements of Textile Prestige Public Company Limited and its subsidiaries ending December 31, 2016 with confidence and important context was accurately disclosed.

..... Mr. Manu Leelanuwatana
(Mr. Manu Leelanuwatana)
Chairman

..... Mr. Suchai Narongkananukul
(Mr. Suchai Narongkananukul)
Chairman of the Executive Board and Managing Director



INDEPENDENT AUDITOR'S REPORT

TO THE SHAREHOLDERS AND THE BOARD OF DIRECTORS

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED

Opinion

We have audited the accompanying consolidated financial statements of Textile Prestige Public Company Limited and its subsidiaries (the Group), which comprise the consolidated statement of financial position as at 31 December 2016, and the related consolidated statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Textile Prestige Public Company Limited for the same period.

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

Basis for Opinion

We conducted our audit in accordance with Thai Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics for Professional Accountants as issued by the Federation of Accounting Professions under the Royal Patronage of His Majesty the King as relevant to my audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matter is the matter that, in our professional judgement, was of most significance in our audit of the financial statements of the current period. This matter was addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on this matter.

Sale of textile business to a related company

As discussed in notes to the financial statements no. 1.5, on 1 February 2016, the Company sold and transferred its assets and liabilities related to underwear production, and also transferred the entire businesses of its 3 subsidiaries and an associated company including assets, liabilities, employees, rights and obligations, and all commitments to a related company (the Company's major shareholders hold 40 per cent shareholding of the related company). The consideration was concluded at Baht 698.99 million and gain on transfer of assets and liabilities is recorded in the consolidated and the separate financial statements for the year ended 31 December 2016 of Baht 179.90 million and Baht 182.41 million, respectively.

This matter is considered a key audit matter because the transfer relates to the Group's significant businesses and has a significant impact on the Group's financial position and results of the operations for the year 2016.

Therefore, our audit included the review the calculation of the selling price and gain on sales of the businesses which was shown in the statement of comprehensive income because the consideration was referred to the net assets transferred as at 31 January 2016 (the date before the transfer of the entire businesses) except certain fixed assets, such as land, buildings and machineries of which the selling price was fixed by reference to the net book value as at 31 December 2014 plus premium as stated in the sales agreement.

Furthermore, we had also reviewed the appropriateness of the selling price by comparing to the fair values of the transferred net assets, by reviewing the appraisal value reports issued by the independent valuers and reviewing reports issued by an independent financial adviser under various valuation techniques. The financial advisor had also considered additional factors including the sector market conditions and sales opportunities and considered the adequacy of the presentation and disclosures of such transactions as discussed in note no. 1.5.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Group's Annual Report, but does not include the financial statements and our auditor's report thereon. We reckoned that we would receive the Annual Report after the date of our report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If we have read the Annual Report and if we conclude that there is significant material misstatement of this other information, we are required to report that fact to those charged with governance to correct the misstatement.

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

Management is responsible for the preparation and fair presentation of the 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 Company's financial reporting preparation process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the 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 our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing 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 Thai Standards on Auditing, we exercise professional judgement and maintain professional skepticism throughout the audit. we also:

- Identify and assess the risks of material misstatement of the 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 Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are 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 our opinion. Our conclusions are based on the audit evidence obtained up to the date of our 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 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. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for my audit opinion.

We 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 we identify during our audit.

We also provide those charged with governance with a statement that we 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 our independence, and where applicable, related safeguards.

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

The engagement partner responsible for the audit resulting in this independent auditor's report is Ms. Kwunjai Kiatgungwalgri.



Ms. Kwunjai Kiatgungwalgri
Certified Public Accountant No. 5875
ASV & ASSOCIATES LIMITED

Bangkok
16 February 2017

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS OF 31 DECEMBER 2016

		Consolidated financial statements		Separate financial statements		
		31 December	31 December	31 December	31 December	
		2016	2015	2016	2015	
NOTES						
ASSETS						
CURRENT ASSETS						
	Cash and cash equivalents	7	180,108,226	99,194,488	177,598,001	97,990,731
	Current investments	8	884,030,437	553,204,991	871,234,037	546,340,937
	Trade and other receivables	9	255,844,634	171,532,137	178,848,838	171,121,239
	Short-term loans to related companies	10	51,830,902	30,000,000	51,830,902	30,000,000
	Inventories	11	77,347,832	86,944,904	67,789,007	78,093,777
	Other current assets		5,554,495	3,729,324	6,603,426	2,031,302
	Non-current assets held for sale	12	-	618,587,369	-	305,942,254
	TOTAL CURRENT ASSETS		1,454,716,526	1,563,193,213	1,353,904,211	1,231,520,240
NON CURRENT ASSETS						
	Investments in associated companies-net	13	47,821,716	54,058,871	39,893,687	46,251,648
	Investments in subsidiary companies-net	14	-	-	197,453,834	215,352,428
	Other long-term investments					
	Investments in related and other companies-net	15.1	222,605,744	195,725,691	222,605,744	195,725,691
	Investments in available-for-sale securities-net	15.2	127,255,305	129,131,490	127,255,305	129,131,490
	Investments in debt securities held to maturity	15.3	30,000,000	60,000,000	30,000,000	60,000,000
	Investment properties-net	16	206,509,641	140,482,475	206,509,641	140,482,475
	Property, plant and equipment-net	17	454,851,844	357,268,468	435,134,812	334,762,973
	Intangible assets-net	18	4,158,922	4,264,747	4,158,922	4,264,747
	Deferred tax assets	30	47,861,735	40,777,860	47,861,735	40,777,860
	Other non current assets					
	Leasehold right-net		38,496	74,448	38,496	74,448
	Deposits and guarantees		442,600	430,600	442,600	430,600
	TOTAL NON CURRENT ASSETS		1,141,546,003	982,214,650	1,311,354,776	1,167,254,360
	TOTAL ASSETS		2,596,262,529	2,545,407,863	2,665,258,987	2,398,774,600

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

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (CONTINUED)
 AS OF 31 DECEMBER 2016

UNIT : BAHT

	NOTES	Consolidated financial statements		Separate financial statements	
		31 December	31 December	31 December	31 December
		2016	2015	2016	2015
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Trade and other payables	19	172,520,224	119,717,124	344,207,977	119,927,757
Accrued corporate income tax		8,627,795	-	8,627,795	-
Other current liabilities		5,286,826	6,978,110	5,255,811	6,902,264
Liabilities directly associated with the non-current assets held for sale	12	-	136,245,384	-	89,672,166
TOTAL CURRENT LIABILITIES		186,434,845	262,940,618	358,091,583	216,502,187
NON CURRENT LIABILITIES					
Retirement benefit obligations	20	52,707,474	48,109,359	51,606,071	47,415,198
Deferred tax liabilities	30	17,866,525	18,241,762	17,866,525	18,241,762
Other non current liabilities		4,030,852	597,668	4,030,852	597,668
TOTAL NON CURRENT LIABILITIES		74,604,851	66,948,789	73,503,448	66,254,628
TOTAL LIABILITIES		261,039,696	329,889,407	431,595,031	282,756,815

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

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF FINANCIAL POSITION (CONTINUED)
 AS OF 31 DECEMBER 2016

		UNIT : BAHT			
		Consolidated financial statements		Separate financial statements	
		31 December	31 December	31 December	31 December
NOTES		2016	2015	2016	2015
SHAREHOLDERS' EQUITY					
Share Capital					
Registered share capital					
	108,000,000 ordinary shares of Baht 1 each	108,000,000	108,000,000	108,000,000	108,000,000
Issued and paid-up share capital					
	108,000,000 ordinary shares of Baht 1 each	108,000,000	108,000,000	108,000,000	108,000,000
	Premium on ordinary shares	110,400,000	110,400,000	110,400,000	110,400,000
Retained earnings					
Appropriated					
	Legal reserve	21	10,800,000	10,800,000	10,800,000
	General reserve	22	138,060,015	132,083,607	138,060,016
	Unappropriated		1,807,260,311	1,680,878,238	1,802,118,277
	Other components of equity		64,250,141	64,691,861	64,285,663
EQUITY ATTRIBUTABLE TO PARENT COMPANY		2,238,770,467	2,106,853,706	2,233,663,956	2,116,017,785
	Non - controlling interests		96,452,366	108,664,750	-
TOTAL SHAREHOLDERS' EQUITY		2,335,222,833	2,215,518,456	2,233,663,956	2,116,017,785
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,596,262,529	2,545,407,863	2,665,258,987	2,398,774,600

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

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2016

UNIT : BAHT

	NOTES	Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
CONTINUING OPERATION					
Revenues from operation					
Revenue from sales		1,090,336,514	928,605,097	1,087,124,612	925,489,496
Revenue from hire of works		1,157,521	3,111,493	470,690	2,732,544
Total revenues from operation		1,091,494,035	931,716,590	1,087,595,302	928,222,040
Cost of operations					
Cost of sales		(852,356,646)	(755,381,979)	(846,284,574)	(744,201,242)
Total cost of operation		(852,356,646)	(755,381,979)	(846,284,574)	(744,201,242)
GROSS PROFIT		239,137,389	176,334,611	241,310,728	184,020,798
Other incomes					
Consulting income		15,516,120	1,215,000	16,051,120	4,575,000
Interest income		11,467,064	12,357,460	11,467,064	12,908,531
Rental income		16,778,596	5,692,888	18,282,035	19,214,756
Dividend income		24,003,823	14,332,384	25,451,560	78,860,909
Gain on transfer of assets and liabilities under business -					
transfer agreement		179,900,232	-	182,411,768	-
Gain on disposal of fixed assets		528,691	316,950	530,687	1,140,423
Others		35,994,474	18,308,159	33,889,148	14,715,527
PROFIT BEFORE EXPENSES		523,326,389	228,557,452	529,394,110	315,435,944
Selling expenses		(42,688,582)	(45,400,246)	(42,547,541)	(45,193,896)
Administrative expenses		(91,399,036)	(54,482,290)	(90,697,796)	(52,659,490)
Allowance for diminution in value of investments		(7,509,947)	(8,682,005)	(31,766,502)	(92,744,234)
Directors' remunerations		(7,272,638)	(3,157,130)	(7,272,638)	(3,157,130)
Finance costs		-	(1,474)	-	(497)
Share of loss from investments in associated companies	13	(7,796,407)	(13,653,669)	-	-
PROFIT BEFORE INCOME TAX		366,659,779	103,180,638	357,109,633	121,680,697
Income tax expenses (revenue)	30	(59,590,621)	11,277,688	(59,590,621)	11,283,688
NET PROFIT FOR THE YEAR					
FROM CONTINUING OPERATIONS		307,069,158	114,458,326	297,519,012	132,964,385
DISCONTINUED OPERATIONS					
Net loss for the year from discontinued operations	31	(11,233,668)	(39,438,254)	(4,625,513)	(13,436,219)
NET PROFIT FOR THE YEAR		295,835,490	75,020,072	292,893,499	119,528,166

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

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF COMPREHENSIVE INCOME (CONTINUED)
 FOR THE YEAR ENDED 31 DECEMBER 2016

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
NET PROFIT FOR THE YEAR	295,835,490	75,020,072	292,893,499	119,528,166
Other comprehensive income:-				
Other comprehensive income will not be reclassified to profit				
or loss in subsequent period:				
Actuarial loss - net tax	(981,902)	(8,275,186)	(946,380)	(6,234,056)
Other comprehensive income to be reclassified to profit				
or loss in subsequent period:				
Unrealized loss on revaluation of				
available-for-sale securities - net tax	(1,500,948)	(13,368,035)	(1,500,948)	(13,368,035)
OTHER COMPREHENSIVE INCOME FOR THE YEAR - NET TAX	(2,482,850)	(21,643,221)	(2,447,328)	(19,602,091)
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	293,352,640	53,376,851	290,446,171	99,926,075
PROFIT ATTRIBUTABLE TO:				
Owners of the parent company	307,199,611	90,048,046	292,893,499	119,528,166
Non-controlling interests	(11,364,121)	(15,027,974)	-	-
	295,835,490	75,020,072	292,893,499	119,528,166
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:				
Owners of the parent company				
Net profit for the year	307,199,611	90,048,046	292,893,499	119,528,166
Other comprehensive income will not be reclassified to profit				
or loss in subsequent period:				
Actuarial loss - net tax	(981,902)	(8,275,186)	(946,380)	(6,234,056)
Other comprehensive income to be reclassified to profit				
or loss in subsequent period:				
Unrealized gain (loss) on revaluation of				
available-for-sale securities - net tax	(1,500,948)	(13,368,035)	(1,500,948)	(13,368,035)
Total owners of the parent company	304,716,761	68,404,825	290,446,171	99,926,075
Non-controlling interests	(11,364,121)	(15,027,974)	-	-
	293,352,640	53,376,851	290,446,171	99,926,075
BASIC EARNINGS PER SHARE				
Owners of the parent company (Unit : Baht)	2.84	0.83	2.71	1.11
Weighted average number of ordinary shares (Unit : shares)	108,000,000	108,000,000	108,000,000	108,000,000

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

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
 FOR THE YEAR ENDED 31 DECEMBER 2016
 CONSOLIDATED FINANCIAL STATEMENTS

UNIT : BAHT

	NOTES	Other components of equity										
		Issued and paid-up share capital	Premium on ordinary shares	Retained Earnings			Unrealized gain(loss) on revaluation of available -for-sale investments		Total other components of shareholders' equity	Total		Total shareholders' equity
				Appropriated -		Unappropriated	Actuarial loss	Parent Company		Non-controlling interest		
				Legal Reserve	General Reserve							
Balance as of 1 January 2015		108,000,000	110,400,000	10,800,000	126,740,857	1,655,572,942	86,335,082	-	86,335,082	2,097,848,881	159,012,699	2,256,861,580
Total comprehensive income for the year		-	-	-	-	90,048,046	(13,368,035)	(8,275,186)	(21,643,221)	68,404,825	(15,027,974)	53,376,851
Increase of non-controlling interest		-	-	-	-	-	-	-	-	-	12,251,500	12,251,500
Dividend payment	23	-	-	-	-	(59,400,000)	-	-	-	(59,400,000)	(47,571,475)	(106,971,475)
General reserve	22	-	-	-	5,342,750	(5,342,750)	-	-	-	-	-	-
Balance as of 31 December 2015		108,000,000	110,400,000	10,800,000	132,083,607	1,680,878,238	72,967,047	(8,275,186)	64,691,861	2,106,853,706	108,664,750	2,215,518,456
Reversal of actuarial loss		-	-	-	-	(2,041,130)	-	2,041,130	2,041,130	-	-	-
Total comprehensive income for the year		-	-	-	-	307,199,611	(1,500,948)	(981,902)	(2,482,850)	304,716,761	(11,364,121)	293,352,640
Dividend payment	23	-	-	-	-	(172,800,000)	-	-	-	(172,800,000)	(848,263)	(173,648,263)
General reserve	22	-	-	-	5,976,408	(5,976,408)	-	-	-	-	-	-
Balance as of 31 December 2016		108,000,000	110,400,000	10,800,000	138,060,015	1,807,260,311	71,466,099	(7,215,958)	64,250,141	2,238,770,467	96,452,366	2,335,222,833

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

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2016

SEPARATE FINANCIAL STATEMENTS

UNIT : BAHT

	NOTES	Issued		Retained Earnings			Other components of equity			Total shareholders' equity
		and paid-up share capital	Premium on ordinary shares	Appropriated -		Unrealized gain(loss) on revaluation of available -for-sale investments	Actuarial loss	Total other components of shareholders' equity		
				Legal Reserve	General Reserve				Unappropriated	
Balance as of 1 January 2015		108,000,000	110,400,000	10,800,000	126,740,858	1,633,215,770	86,335,082	-	86,335,082	2,075,491,710
Total comprehensive income for the year		-	-	-	-	119,528,166	(13,368,035)	(6,234,056)	(19,602,091)	99,926,075
Dividend payment	23	-	-	-	-	(59,400,000)	-	-	-	(59,400,000)
General reserve	22	-	-	-	5,342,750	(5,342,750)	-	-	-	-
Balance as of 31 December 2015		108,000,000	110,400,000	10,800,000	132,083,608	1,688,001,186	72,967,047	(6,234,056)	66,732,991	2,116,017,785
Total comprehensive income for the year		-	-	-	-	292,893,499	(1,500,948)	(946,380)	(2,447,328)	290,446,171
Dividend payment	23	-	-	-	-	(172,800,000)	-	-	-	(172,800,000)
General reserve	22	-	-	-	5,976,408	(5,976,408)	-	-	-	-
Balance as of 31 December 2016		108,000,000	110,400,000	10,800,000	138,060,016	1,802,118,277	71,466,099	(7,180,436)	64,285,663	2,233,663,956

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

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CASH FLOW STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

UNIT : BAHT

	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
CASH FLOW FROM OPERATING ACTIVITIES				
Profit (loss) before income tax				
Continuing operations	366,659,779	103,180,638	357,109,633	121,680,697
Discontinuing operations	(12,029,188)	(35,947,439)	(5,421,033)	(13,599,309)
Profit before income tax	354,630,591	67,233,199	351,688,600	108,081,388
Adjustments : -				
Depreciation and amortization	71,222,052	123,318,950	68,411,958	86,998,525
Allowance for doubtful accounts (Reversal)	(538,000)	(640,000)	(538,000)	(640,000)
Allowance for diminution in value of investments	7,509,947	8,682,005	31,766,502	92,744,234
Corporate income tax written off	-	387,323	-	-
Loss from distribution of capitals	127,191	-	127,191	-
Unrealized gain from revaluation of investment	(6,329,964)	(1,351,156)	(6,222,779)	(1,268,710)
Gain on transfer of assets and liabilities under business - transfer agreement	(179,900,232)	-	(182,411,768)	-
Gain on disposal of fixed assets	(528,691)	(271,535)	(530,687)	(1,156,874)
Loss from retirement of fixed assets	5,632	46,657	5,632	16,451
(Gain) Loss on exchanges	416,706	(421,977)	513,678	(422,166)
Dividend income	(24,003,823)	(14,392,384)	(25,451,560)	(78,860,909)
Interest expenses	-	2,387	-	497
Interest income	(11,467,770)	(13,357,526)	(11,467,064)	(12,908,531)
Share of loss from investments in associated companies	6,237,155	15,379,944	-	-
Cash flows before changes in operating assets and liabilities	217,380,794	184,615,887	225,891,703	192,583,905
Operating assets (increase) decrease				
Trade and other receivables	(116,157,330)	52,402,775	(3,526,364)	56,968,074
Inventories	15,688,850	76,464,019	14,436,738	62,951,149
Other current assets	(6,638,045)	3,380,302	(4,595,044)	4,520,863
Other non current assets	(12,000)	-	(12,000)	4,081
Operating liabilities increase (decrease)				
Trade and other payables	58,391,584	(31,268,985)	152,316,137	(54,631,188)
Other current liabilities	1,739,069	4,725,712	(1,435,924)	4,505,627
Retirement benefit obligations	3,829,116	(21,865,052)	3,227,873	(21,341,545)
Other non current liabilities	3,386,144	(19,256)	3,433,184	(21,495)
CASH PROVIDED FROM OPERATING ACTIVITIES	177,608,182	268,435,402	389,736,303	245,539,471
Interest paid	-	(2,387)	-	(497)
Corporate income tax paid	(52,940,702)	(5,739,171)	(52,940,702)	(3,701,601)
NET CASH RECEIVED FROM OPERATING ACTIVITIES	124,667,480	262,693,844	336,795,601	241,837,373

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

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

CASH FLOW STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2016

UNIT : BAHT

	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
CASH FLOW FROM INVESTING ACTIVITIES				
Increase in current investments	(277,384,225)	(153,494,976)	(293,670,321)	(229,305,148)
Purchase of investment in subsidiary company	-	-	-	(12,748,500)
Purchase of investments in related companies	(6,375,000)	(1,624,140)	(6,375,000)	(1,888,140)
Purchase of investments in available-for-sale securities	-	(1,395,000)	-	(1,395,000)
Purchase of investments in debt securities held to maturity	(5,000,000)	(60,000,000)	(5,000,000)	(60,000,000)
(Increase) decrease in short-term loans to related company	(22,905,882)	-	(22,905,882)	10,000,000
Cash received from capital reduction of a related company	982,809	900,000	982,809	900,000
Interest received	10,957,176	14,450,720	10,956,469	13,200,024
Proceeds from sales of assets and liabilities under business transfer agreement	698,360,439	-	440,044,894	-
Cash paid to related parties on transfer of assets and liabilities under business transfer agreement	(62,568,554)	-	-	-
Purchase of fixed assets	(235,635,951)	(25,535,465)	(233,764,158)	(9,015,879)
Purchase of computer software	(607,950)	(63,850)	(607,950)	(30,050)
Proceeds from disposal of fixed assets	527,248	481,900	529,248	1,225,725
Dividend income from other long term investments	23,973,823	14,392,384	25,421,560	78,860,909
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	124,323,933	(211,888,427)	(84,388,331)	(210,196,059)
CASH FLOW FROM FINANCING ACTIVITIES				
Dividend payment	(172,800,000)	(59,400,000)	(172,800,000)	(59,400,000)
Dividend payment to non - controlling interest	(848,263)	(47,571,475)	-	-
Cash received from non - controlling share holders of subsidiary	-	12,251,500	-	-
NET CASH USED IN FINANCING ACTIVITIES	(173,648,263)	(94,719,975)	(172,800,000)	(59,400,000)
Cash and cash equivalent classified as non-current assets held for sale	5,570,588	(5,570,588)	-	-
CASH AND CASH EQUIVALENT INCREASE (DECREASE) - NET	80,913,738	(49,485,146)	79,607,270	(27,758,686)
Cash and cash equivalent - beginning of the year	99,194,488	148,679,634	97,990,731	125,749,417
CASH AND CASH EQUIVALENT AS OF 31 DECEMBER	180,108,226	99,194,488	177,598,001	97,990,731
ADDITIONAL DISCLOSURE ITEMS TO CASH FLOWS STATEMENTS :				
Significant non-cash items consist of :				
- Unrealized loss on revaluation of available- for-sale securities	(1,876,185)	(16,710,044)	(1,876,185)	(16,710,044)
- Actuarial loss	(1,218,497)	(9,974,893)	(1,182,975)	(7,792,570)
- Recognize an increase of deferred tax assets	541,001	15,865,199	2,214,471	15,711,052
- Recognize an increase (decrease) of deferred tax liabilities	(3,387,082)	330,164	(1,170,757)	2,546,489
- Payable for fixed assets acquisition	285,909	724,344	285,909	-

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

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

1. GENERAL INFORMATION

1.1 Registration Textile Prestige Public Company Limited (“The Company”) is a juristic person incorporated in Thailand and listed on the Stock Exchange of Thailand on 22 July 1987.

1.2 Office locations The registered office and its factory is located at 704/1-9 Rama 3 Road, Kwaeng Bangpongpan, Khet Yannawa, Bangkok, Thailand. The Company has 4 branches located as follows:-

- 600 Moo 11, Sukhapiban 8 Road, Nongkham, Sriracha, Chonburi, Thailand.
- 624/5-8 Moo 11, Sukhapiban 8 Road, Nongkham, Sriracha, Chonburi, Thailand.
- 600/3 Moo 11, Sukhapiban 8 Road, Nongkham, Sriracha, Chonburi, Thailand.
- 600/49 Moo 11, Sukhapiban 8 Road, Nongkham, Sriracha, Chonburi, Thailand.

1.3 Main activities

- Manufacturing of embroidery, knitting and weaving all kind of yarns, non-weaving clothes and dyeing.
- Sales of accessories for ready-made garments and hire of works.
- Investing in associated and subsidiary companies.

1.4 The first two major shareholders ranged by their shareholding as of 31 December 2016 and 2015 are as follows:-

	% of issued and paid-up share capital	
	31 December 2016	31 December 2015
Thai Wacoal Public Company Limited	18.15	18.15
Saha Pathana Inter-Holding Company Limited	12.03	12.03

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

1.5 On 27 January 2016, the Group has entered into sales of assets and liabilities under partial business transfer agreement concerning the Company's underwear manufacturing business and under entire business transfer agreement for subsidiary companies (T.U.C. Elastic Co., Ltd., Prestige Plus Co., Ltd. and Prestige Embroidery Co., Ltd.) and the associated company (Value Added Textile Co., Ltd.) including assets, liabilities, employees, right and obligations, all commitment in the amount not exceeding Baht 863.50 million (the price referred to net asset value as of 31 December 2014 plus Baht 136 million premium), to a newly formed company (A Tech Textile Company Limited) effectively on 1 February 2016. The Group had completed the transfer of all assets and liabilities. On 31 May 2016, the sales price was concluded at Baht 698.99 million (the final price referred to net assets value as of 31 January 2016 except fixed assets comprising of land, buildings, machineries and equipment were net book value as at 31 December 2014 plus Baht 136 million as premium). The allocations of sales price were made to the Company based on fair market value of Baht 440.04 million whereby the remaining amount of Baht 258.96 million was further allocated to its 4 subsidiary and associated companies.

The Group recorded gain from sales of assets and liabilities under business transfer agreement in consolidated and separate financial statements for the year ended 31 December 2016 of Baht 179.90 million and Baht 182.41 million, respectively.

On 23 February 2016, the shareholders' extraordinary meeting no. 1/2559 of the subsidiaries (T.U.C. Elastic Co., Ltd., Prestige Plus Co., Ltd. and Prestige Embroidery Co., Ltd.) and the associated company (Value Added Textile Co., Ltd.), had approved the liquidation of the subsidiaries and appointed liquidators to clear of the transactions, sell of assets and pay of liabilities including the liquidators' fees. The subsidiaries had registered the liquidations with the Departments of Business Development on 25 February 2016. In addition, during the year ended 31 December 2016, the subsidiary companies had transferred fund to the Company and minority shareholders of Baht 178.08 million and Baht 76.42 million, respectively, which are shown in advance received from subsidiaries (Note 19) and advance paid to minority shareholders (Note 9). The Company will adjust related accounts when the liquidation process, consisting of the transfer of ownership of immovable properties and the audit of authorities, is complete.

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

2. BASIS FOR PRESENTATION OF THE FINANCIAL STATEMENTS

2.1 The financial statements are prepared in accordance with Thai Accounting Standards (“TAS”) and Thai Financial Reporting Standards (“TFRS”) including related interpretations and guidelines promulgated by the Federation of Accounting Professions (“FAP”) and the presentation of the financial statements has been made in compliance with the stipulations of the Notification of the Department of Business Development dated 28 September 2011 under the Accounting Act B.E. 2543, being those Thai Financial Reporting Standards issued under the Accounting Professions Act B.E. 2547, and the financial reporting requirements of the Securities and Exchange Commission (SEC).

2.2 The financial statements have been prepared on the historical cost basis except where otherwise disclosed in the accounting policies.

2.3 The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

2.4 Using of accounting estimates

The preparation of financial statements in conformity with TAS and TFRS requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

3. NEW FINANCIAL REPORTING STANDARDS

Below is a summary of financial reporting standards that became effective in the current accounting year and those that will become effective in the future.

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

3.1 APPLICATION OF NEW FINANCIAL REPORTING STANDARDS

The FAP issued the following financial reporting standards that are effective for fiscal years beginning on or after 1 January 2016, as follows :-

Accounting standards

TAS 1 (revised 2015)	Presentation of Financial Statements
TAS 2 (revised 2015)	Inventories
TAS 7 (revised 2015)	Statement of Cash Flows
TAS 8 (revised 2015)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2015)	Events after the Reporting Period
TAS 11 (revised 2015)	Construction Contracts
TAS 12 (revised 2015)	Income Taxes
TAS 16 (revised 2015)	Property, Plant and Equipment
TAS 17 (revised 2015)	Leases
TAS 18 (revised 2015)	Revenue
TAS 19 (revised 2015)	Employee Benefits
TAS 20 (revised 2015)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2015)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (revised 2015)	Borrowing Cost
TAS 24 (revised 2015)	Related Party Disclosures
TAS 26 (revised 2015)	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (revised 2015)	Separate Financial Statements
TAS 28 (revised 2015)	Investment in Associates and Joint Ventures
TAS 29 (revised 2015)	Financial Reporting in Hyperinflationary Economics
TAS 33 (revised 2015)	Earnings per Share
TAS 34 (revised 2015)	Interim Financial Reporting
TAS 36 (revised 2015)	Impairment of Assets
TAS 37 (revised 2015)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2015)	Intangible Assets
TAS 40 (revised 2015)	Investment Property
TAS 41	Agriculture

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

Financial Reporting Standards

TFRS 2 (revised 2015)	Share-based Payment
TFRS 3 (revised 2015)	Business Combinations
TFRS 4 (revised 2015)	Insurance Contracts
TFRS 5 (revised 2015)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6 (revised 2015)	Exploration for and Evaluation of Mineral Resources
TFRS 8 (revised 2015)	Operating Segments
TFRS 10 (revised 2015)	Consolidated Financial Statements
TFRS 11 (revised 2015)	Joint Arrangements
TFRS 12 (revised 2015)	Disclosure of Interests in Other Entities
TFRS 13 (revised 2015)	Fair Value Measurement

Accounting Standard Interpretations

TSIC 10 (revised 2015)	Government Assistance-No specific Relation to Operating Activities
TSIC 15 (revised 2015)	Operating Leases-Incentives
TSIC 25 (revised 2015)	Income Taxes-Changes in the Tax Status of an Entity or its Shareholders
TSIC 27 (revised 2015)	Evaluating the Substance of Transactions Involving the Legal Form of a Lease
TSIC 29 (revised 2015)	Service Concession Arrangements : Disclosures
TSIC 31 (revised 2015)	Revenue-Barter Transactions Involving Advertising Services
TSIC 32 (revised 2015)	Intangible Assets-Web Site Costs

Financial Reporting Standards Interpretations

TFRIC 1 (revised 2015)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (revised 2015)	Determining whether an Arrangement contains a Lease
TFRIC 5 (revised 2015)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7 (revised 2015)	Applying the Restatement Approach under TAS29 (revised 2015) Financial Reporting in Hyperinflationary Economics
TFRIC 10 (revised 2015)	Interim Financial Reporting and Impairment
TFRIC 12 (revised 2015)	Service Concession Arrangements
TFRIC 13 (revised 2015)	Customer Loyalty Programmes

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

TFRIC 14 (revised 2015)	TAS 19 (revised 2015) - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
TFRIC 15 (revised 2015)	Agreements for the Construction of Real Estate
TFRIC 17 (revised 2015)	Distributions of Non-cash Assets to Owners
TFRIC 18 (revised 2015)	Transfers of Assets from Customers
TFRIC 20 (revised 2015)	Stripping Costs in the Production Phase of a Surface Mine
TFRIC 21	Levies

These financial reporting standards do not have any significant impact on the financial statements.

3.2 NEW ACCOUNTING STANDARDS ISSUED AND NOT YET EFFECTIVE

In addition to financial reporting standards issued and revised as mentioned in note 3.1, the FAP has also issued and revised the other number of financial reporting standards which will become effective for annual financial periods beginning on or after 1 January 2017. The Company does not plan to adopt these TFRS early. These standards are as follows :-

Accounting standards

TAS 1 (revised 2016)	Presentation of Financial Statements
TAS 2 (revised 2016)	Inventories
TAS 7 (revised 2016)	Statement of Cash Flows
TAS 8 (revised 2016)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2016)	Events after the Reporting Period
TAS 11 (revised 2016)	Construction Contracts
TAS 12 (revised 2016)	Income Taxes
TAS 16 (revised 2016)	Property, Plant and Equipment
TAS 17 (revised 2016)	Leases
TAS 18 (revised 2016)	Revenue
TAS 19 (revised 2016)	Employee Benefits
TAS 20 (revised 2016)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2016)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (revised 2016)	Borrowing Cost
TAS 24 (revised 2016)	Related Party Disclosures
TAS 26 (revised 2016)	Accounting and Reporting by Retirement Benefit Plans
TAS 27 (revised 2016)	Separate Financial Statements
TAS 28 (revised 2016)	Investment in Associates and Joint Ventures
TAS 29 (revised 2016)	Financial Reporting in Hyperinflationary Economics

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

TAS 33 (revised 2016)	Earnings per Share
TAS 34 (revised 2016)	Interim Financial Reporting
TAS 36 (revised 2016)	Impairment of Assets
TAS 37 (revised 2016)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2016)	Intangible Assets
TAS 40 (revised 2016)	Investment Property
TAS 41 (revised 2016)	Agriculture

Financial Reporting Standards

TFRS 2 (revised 2016)	Share-based Payment
TFRS 3 (revised 2016)	Business Combinations
TFRS 4 (revised 2016)	Insurance Contracts
TFRS 5 (revised 2016)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6 (revised 2016)	Exploration for and Evaluation of Mineral Resources
TFRS 8 (revised 2016)	Operating Segments
TFRS 10 (revised 2016)	Consolidated Financial Statements
TFRS 11 (revised 2016)	Joint Arrangements
TFRS 12 (revised 2016)	Disclosure of Interests in Other Entities
TFRS 13 (revised 2016)	Fair Value Measurement

Accounting Standard Interpretations

TSIC 10 (revised 2016)	Government Assistance-No specific Relation to Operating Activities
TSIC 15 (revised 2016)	Operating Leases-Incentives
TSIC 25 (revised 2016)	Income Taxes-Changes in the Tax Status of an Entity or its Shareholders
TSIC 27 (revised 2016)	Evaluating the Substance of Transactions Involving the Legal Form of a Lease
TSIC 29 (revised 2016)	Service Concession Arrangements : Disclosures
TSIC 31 (revised 2016)	Revenue-Barter Transactions Involving Advertising Services
TSIC 32 (revised 2016)	Intangible Assets-Web Site Costs

Financial Reporting Standards Interpretations

TFRIC 1 (revised 2016)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (revised 2016)	Determining whether an Arrangement contains a Lease
TFRIC 5 (revised 2016)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds

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

TFRIC 7 (revised 2016)	Applying the Restatement Approach under TAS29 (revised 2016) Financial Reporting in Hyperinflationary Economics
TFRIC 10 (revised 2016)	Interim Financial Reporting and Impairment
TFRIC 12 (revised 2016)	Service Concession Arrangements
TFRIC 13 (revised 2016)	Customer Loyalty Programmes
TFRIC 14 (revised 2016)	TAS 19 (revised 2016) - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
TFRIC 15 (revised 2016)	Agreements for the Construction of Real Estate
TFRIC 17 (revised 2016)	Distributions of Non-cash Assets to Owners
TFRIC 18 (revised 2016)	Transfers of Assets from Customers
TFRIC 20 (revised 2016)	Stripping Costs in the Production Phase of a Surface Mine
TFRIC 21	Levies

Thai accounting standards

TAS 104 (revised 2016)	Accounting for Troubled Debt Restructuring
TAS 105 (revised 2016)	Accounting for Investments in Debt and Equity Securities
TAS 107 (revised 2016)	Financial Instruments: Disclosure and Presentation

FAP Announcements

No. 5/2559	Accounting guidance for derecognition of financial assets and financial liabilities
No. 91/2559	Accounting guidance for insurance business to designate financial instruments as financial instruments measured at fair value through profit or loss

The Group's management has assessed the effect of the financial reporting standards and believes that these standards will not have significant impact on the financial statements for the year in which they are effective.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

4.1 Revenue and expenses recognition

Sale of goods is recognized in the statement of comprehensive income when the significant risks and rewards of ownerships have been transferred to the customers. No revenue is recognized if there is continuing management involvement with the goods or there are significant uncertainties regarding recovery of the consideration due, associated costs or the probable return of goods.

Sales of goods are the invoice value, excluding value added tax, of goods supplied after deducting discounts and allowances.

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

Rental income is recognized as revenue according to period specified in the agreement.

Dividend income is recognized when the right to receive the dividend is established.

Other income and other expenses are recognized by accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, call deposits and all highly liquid investments with an original maturity of three months or less and not subject to withdrawal restrictions.

4.3 Trade accounts receivable and allowance for doubtful accounts

Trade accounts receivable is stated at net realizable value. Allowance for doubtful accounts is provided for the estimated losses that may be incurred in collection of receivables. The allowance is based on analysis of debtor aging and the current status of receivables outstanding at the statement of financial position date.

4.4 Inventories

Inventories are valued at the lower of cost (moving average) or net realizable value.

Cost of inventories are comprised of all costs of purchases, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In case of finished goods and work in progress, cost includes an appropriate share of overheads based on normal operating capacity.

Net realizable value is estimated selling price in the ordinary course of business less estimated costs to complete and to make the sale.

4.5 Non-current assets and liabilities held for sale

Assets and liabilities are classified as held for sale if their carrying amounts will be recovered through a sale transaction rather than through continuing use. This condition is met only when the sale is highly probable and the asset is available for immediate sale in its present condition, subject only to terms that are usual and customary for sales of such assets. Management must commit to the sale of the assets and they must be actively marketed at a price that is reasonable compared to their current fair value, with the expectation that sale should be recorded as completed within one year from the date of classification. The assets and liabilities classified as held for sale are measured at the lower of carrying amount and fair value less costs to sell.

The Group ceases to depreciate and amortize property, plant and equipment and intangible assets from the date the assets meet the criteria for classification as assets held for sale. The Group continues to recognize liabilities, including interests and other expenses attributable to liabilities classified as held for sale.

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

4.6 Investments

- Investments in securities held for trading are stated at fair value. Gains or losses arising from changes in the carrying amounts of the securities are included in the statements of comprehensive income.
- Investments in available-for-sale securities refer to investments in listed securities stated at fair value, with the objective for long-term investments. Changes in the carrying amounts of securities are recorded as separate item in the other comprehensive income until the securities are sold, and the changes are then included in the statements of comprehensive income.
- Investments in debt securities, both due within one year and expected to be held to maturity, are recorded at amortised cost. The premium/discount on debt securities is amortised by the effective rate method with the amortised amount presented as an adjustment to interest income.
- Investments in associated companies mean the company in which the parent company in the group companies has shareholding from 20% to 50% of the total voting rights or has significant influence under the parent company in the group companies; that is, it has power to participate in determining relating to the financial and operating policies of the enterprise but not up to the level of governing such policies. Investments in associated companies are stated by using equity method for the consolidation and cost method for the separate financial statements.
- Investments in subsidiary companies mean those companies in which the parent company in the group companies, directly or indirectly, has power more than one half of the total voting rights or power to govern the financial and operating policies of the subsidiaries. Investments in subsidiaries are presented by cost method in the separate financial statements.
- Investments in non-marketable equity securities, which the Company classifies as general investments, are stated at cost net of allowance for loss on diminution in value (if any).
Investments in related companies mean those companies in which the group companies have shareholding less than 20% and/or the companies which directly or indirectly have some common management, major shareholders or such related persons. Investments in related companies are stated at cost net of provision for diminution in value of the investments.
Investments in other companies are those companies in which the group companies have shareholding but have no power to govern or participate in setting up any policy. Investments in other companies are stated at cost net of provision for diminution in value of the investments.

The fair value of marketable securities is based on the latest bid price of the last working day of the year quoted by the Stock Exchange of Thailand. The fair value of unit trusts is determined from their net asset value.

Weighted average method is used for the computation of cost of investments.

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

4.7 Investment properties

Investment properties are stated at cost less accumulated depreciation and accumulated impairment losses, (if any).

Cost includes expenditure that is directly attributable to the acquisition of the investment property. The cost of self-constructed investment property includes the cost of materials and direct labour, and other costs directly attributable to bringing the investment property to a working condition for its intended use and capitalized borrowing costs.

Depreciation is charged to the statement of comprehensive income on the straight-line basis over the estimated useful life of each asset. The estimated useful lives of the assets are as follows :-

Land	Not depreciated
Land improvements	5 years
Building and structures	20 years

4.8 Property, plant and equipment

Properties are stated at cost, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment loss, (if any).

Cost of property, plant and equipment include purchase price and other direct costs relating to the acquisition of such asset item.

Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and its subsidiaries and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Depreciation is charged to the statement of comprehensive income on the straight-line basis over the estimated useful life of each asset. The estimated useful lives of the assets are as follows :-

Building and structures	20 years
Machineries	5-10 years
Other fixed assets	3-5 years

The Group does not provide depreciation on land and assets under installation.

Finance cost which related to construction or machinery under installation are recorded as cost of assets.

The Group has reviewed useful lives and residual values at least at each financial year-end. In case that the residual value or estimated useful lives differs from those originally estimated, such changes are considered changes in accounting estimates.

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

4.9 Intangible assets and amortization

Intangible assets are computer software amortized by using the straight-line method of 5 years (acquired before 2009) and 10 years (acquired since 2009).

Intangible assets with finite lives are amortised on a systematic basis over the economic useful life. The amortisation expense is charged to the comprehensive income statements.

4.10 Leasehold right

Leasehold right is stated at cost less accumulated amortization. Amortisation is calculated by reference to cost on the straight-line basis over the leasehold period.

Amortisation is charged to the comprehensive income statements.

4.11 Impairment of assets

At each reporting date, the Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the Group makes an estimate of the asset's recoverable amount. Where the carrying amount of the asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment loss is recognized in the statements of comprehensive income. (An asset's recoverable amount is the higher of fair value less costs to sell and value in use).

4.12 Operating lease

Lease in which substantially all the risks and rewards of ownership of assets remain with the lessor is accounted for as operating lease. Rentals applicable to such operating leases are charged to the statement of comprehensive income over the lease terms.

4.13 Provision

A provision is recognised in the statement of financial position when the Group has a present legal or constructive obligation as a result of a past event, and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Group expects a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain.

Presentation for a provision in statement of comprehensive income is the net amount which can be reimbursed.

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

4.14 Related party transactions

Related parties and related companies with the Group means the parties or the companies that have the controlling power to the Group, controlled by the Group either directly or indirectly, or under the same control with the Group. Furthermore, the related parties and related companies also mean the associated companies and the parties who have holding interest with voting rights, either directly or indirectly, and have significant influence to the Group, important management, being directors or employees of the Group who have the power to manage and control the Company's operations and subsidiary companies including the family members close to the said persons which could persuade or to act in compliance with the said persons and businesses that the said persons have controlling power or significant influence, either directly or indirectly.

4.15 Foreign currency transactions

Foreign currency transactions are translated into Baht at the rates ruling on the occurrence dates. Assets and liabilities in foreign currency outstanding on the statement of financial position date are translated into Baht at the reference exchange rates as determined by the Bank of Thailand on the statement of financial position date, except the transactions of forward exchange contracted with the banks will be recognised at fair value.

Exchange gains or losses are included as incomes or expenses in the statements of comprehensive income.

4.16 Employee benefits

The Group have post-employment benefits both under defined contribution and defined benefit plans. A defined contribution plan is a pension plan under which the company and its subsidiaries pay fixed contributions into a provident fund. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. However, a defined benefit plan is a pension plan that is not a defined contribution plan. Typically defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as employees' age, years of service and compensation.

● **Defined contribution plans**

Provident fund

The Group operates a provident fund, being a defined contribution plan, the assets for which are held in a separate trust fund and managed by a fund manager. The provident fund is contributed by payments from employees and by the Group. The Group contributions to the provident fund are charged to the statement of comprehensive income in the years to which they relate.

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

- **Defined benefit plans**

Termination and retirement benefits

Under the Labor Laws applicable in Thailand and the Group's employment policy, all employees completing 120 days of service are entitled to severance pay on termination or retrenchment without cause or upon retirement age of 55. The severance pay will be at the rate according to number of years of service as stipulated in the Labor Law which is currently at a maximum rate of 300 days of final salary. And employees who have provided the services to the Group more than 20 years, the special severance pay on termination or retrenchment without cause will be compensated at the rate specified.

The Group provides provision regarding the employee benefits under defined benefits plan by using the actuarial technique. The present value of the defined benefits obligation is determined by discounting estimated future cash flows using yields on the government bonds which have terms to maturity approximating the terms of related liability. The estimated future cash flows shall reflect employee salaries, turnover rate, length of service and other. The costs associated with providing these benefits are charged to the statements of comprehensive income so as to spread the cost over the employment period during which the entitlement to benefits is earned.

Actuarial gains and losses arising from post-employment benefits are recognised in the statement of other comprehensive income.

4.17 CORPORATE INCOME TAX

Income tax expenses

Income tax expense represents the sum of corporate income tax currently payable and deferred tax.

Current tax

Current income tax is provided in the accounts at the amount expected to be paid to the tax authorities, based on taxable profit determined in accordance with tax legislation.

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

Deferred tax

Deferred income tax is provided 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 Company recognizes deferred tax liabilities for all taxable temporary differences while they 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 such deductible temporary differences and tax losses carried forward that can be utilized.

At each reporting date, the Company reviewed and reduced 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 Company recorded deferred tax directly to shareholders' equity if the tax relates to items that are recorded directly to shareholders' equity.

4.18 Fundamental earnings per share

Fundamental earnings per share are calculated by dividing net income by the number of ordinary shares outstanding at the end of the year.

4.19 Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between buyer and seller (market participants) at the measurement date. The Group applies a quoted market price in an active market to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards. Except in case of no active market of an identical asset or liability or when a quoted market price is not available, the Group measures fair value using valuation technique that are appropriate in the circumstances and maximises the use of relevant observable inputs related to assets and liabilities that are required to be measured at fair value.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy into three levels based on categorise of input to be used in fair value measurement as follows:

Level 1 - Use of quoted market prices in an observable active market for such assets or liabilities

Level 2 - Use of other observable inputs for such assets or liabilities, whether directly or indirectly

Level 3 - Use of unobservable inputs such as estimates of future cash flows

At the end of each reporting period, the Group determines whether transfers have occurred between levels within the fair value hierarchy for assets and liabilities held at the end of the reporting period that are measured at fair value on a recurring basis.

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

5. BASIS OF THE CONSOLIDATION OF FINANCIAL STATEMENTS

These consolidated financial statements include the financial statements of Textile Prestige Public Company Limited and four subsidiaries (“The Group”).

As of 31 December 2016 and 2015, the structure of shareholding in subsidiaries is as follows:-

	Percentage of shareholding		Incorporated in	Type of businesses
	2016	2015		
Prestige Plus Co., Ltd.	99.9998	99.9998	Thailand	Dyeing
Prestige Embroidery Co., Ltd.	99.9998	99.9998	Thailand	Manufacturing lace fabric
T.U.C. Elastic Co., Ltd	52.2375	52.2375	Thailand	Manufacturing “stretch fabric” and elastic tape
TPCNIC Co., Ltd.	50.9940	50.9940	Thailand	Manufacturing and sales of industrial spare parts

- Subsidiaries are entities controlled by the Company. Control exists when the Company has the power, directly or indirectly, to govern the financial and operating policies of an entity so as to obtain benefits from its activities.
- Subsidiaries’ financial statements are fully consolidated as from the date of acquisition, being the date on which the Company obtains control, and continue to be consolidated until the date when such control ceases.
- The subsidiaries’ financial statements are prepared on the same reporting period as the Company’s, using consistent significant accounting policies.
- Material balances and transactions between the Company and its subsidiaries have been eliminated from the consolidated financial statements.
- Non-controlling interest represents the portion of net income or loss and net assets of the subsidiaries that are not held by the Company and are presented separately in the consolidated statements of comprehensive income and in the shareholders’ equity in the consolidated statements of financial position.

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

6. RELATED PARTY TRANSACTIONS

The Company had transactions with its subsidiaries and related parties, given that those companies having the same group of shareholders or mutual directors. Significant inter-company transactions and outstanding balances are summarized below :-

Related companies	Type of business relationship
1. Associated companies	See Note 13
2. Subsidiary companies	See Note 14
3. Related companies	See Notes 15.1 and 15.2

The details of related companies, type of businesses, and relationships are as follows :-

Related companies	Type of business	Relationship
1. Thai Wacoal Plc.	Ladies' lingerie manufacturer	Co-directors, Co-shareholders
2. Wacoal Lamphoon Co., Ltd.	Ladies' lingerie manufacturer	Co-directors, Co-shareholders
3. Wacoal Kabinburi Co., Ltd.	Ladies' lingerie manufacturer	Co-directors, Co-shareholders
4. Thanulux Plc.	Garment manufacturer	Co-directors, Co-shareholders
5. Pattaya Lamphun Co., Ltd.	Ladies' lingerie manufacturer	Co-directors, Co-shareholders
6. Pattaya Manufacturing Co., Ltd.	Ladies' lingerie manufacturer	Co-directors, Co-shareholders
7. Pattaya Kabinburi Co., Ltd.	Ladies' lingerie manufacturer	Co-directors, Co-shareholders
8. SR.W.Garment Co., Ltd.	Garment manufacturer	Co-directors, Co-shareholders
9. Racha Uchino Co., Ltd.	Household textile	Co-directors, Co-shareholders
10. Pitakkij Security Guard Co., Ltd.	Security system personal	Co-shareholders
11. Pitakkij Co., Ltd.	Services	Co-shareholders
12. Thai Secom Security Guard Co., Ltd.	Security system	Co-shareholders
13. Thai Itokin Co., Ltd.	Garment manufacturer	Co-shareholders
14. Eastern Thai Consulting 1992 Co., Ltd.	Environmental consultation	Co-shareholders
15. MBTS Broking Services Co., Ltd.	Agency	Co-directors, Co-shareholders
16. Kabin Pattanakij Co., Ltd	Distributor of consumable goods	Co-shareholders
17. PTK Multi Service Co., Ltd	Security and gardening management	Co-shareholders
18. Sariraporn Co., Ltd	Investment	Co-directors, Co-shareholders
19. Thai Staflex Co., Ltd.	Manufacturing/ distributing paste lining	Co-directors, Co-shareholders
20. SRP Nanasai Co., Ltd.	Designer and decorator	Co-directors, Co-shareholders
21. International Leather Fashion Co.,Ltd.	Manufacturing of genuine/synthetic leather	Co-directors, Co-shareholders
22. Saha Seiren Co., Ltd.	Manufacturing/ distributing Auto cushion cover	Co-directors, Co-shareholders
23. I.C.C. International Plc.	Distributor of consumable goods	Co-directors, Co-shareholders
24. Saha Pathana Inter Holding Plc.	Holding company	Co-directors, Co-shareholders

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

Related companies	Type of business	Relationship
25. Thai Gunze Co., Ltd.	Manufacturing and distributing clothes sheet and garments	Co-directors, Co-shareholders
26. SSDC (Tigertex) Co., Ltd.	Dyeing service	Co-directors, Co-shareholders
27. Erawan Textile Co., Ltd.	Weave cotton and spin thread	Co-directors, Co-shareholders
28. Thai Takaya Co., Ltd.	Manufacturing and distributing garments	Co-shareholders
29. A Tech Textile Co., Ltd.	Manufacturing and distributing raw material for ladies' lingerie	Co-shareholders
30. People's Garment Plc.	Garment manufacturer	Co-shareholders
31. Kai I.T. Service Co., Ltd.	Sales, maintenance and rental of computers and computer peripherals	Co-shareholders
32. Champ Ace Co., Ltd.	Sales of garments and provide service for hire of garment production	Co-shareholders
33. Thai Monster Co., Ltd.	Manufacturing and distributing garments	Co-shareholders
34. ThaiSport Garment Co., Ltd.	Manufacturing and distributing garments	Co-shareholders
35. Molten (Thailand) Co., Ltd.	Manufacturing and distributing balls	Co-shareholders
36. Morgan De Toi (Thailand) Co.,Ltd.	Distributing apparel	Co-shareholders
37. Thai Samsung Life Insurance Plc.	Insurance	Co-shareholders
38. Thai Naxis Co., Ltd.	Weaving and printing of label	Co-directors, Co-shareholders

Outstanding balances of assets and liabilities with related companies can be summarized as follows:

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	As of 31 December		As of 31 December	
	2016	2015	2016	2015
1. Trade receivables				
- Subsidiary companies	-	-	659,424	2,212,510
- Associated companies	3,804,941	41,458	3,804,941	41,458
- Related companies	11,485,820	106,067,511	11,485,820	106,067,511
Total	15,290,761	106,108,969	15,950,185	108,321,479

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

UNIT : BAHT

	Consolidated financial statements		Separate financial statements	
	As of 31 December		As of 31 December	
	2016	2015	2016	2015
2. Other receivables				
- Subsidiary companies	-	-	9,202	2,646,016
- Associated companies	-	125,276	-	125,276
- Related companies	2,798,890	-	2,798,890	-
Total	2,798,890	125,276	2,808,092	2,771,292
3. Accrued income				
- Subsidiary companies	-	-	-	140,000
- Associated companies	282,128	108,821	282,128	108,821
- Related companies	13,336	-	13,336	-
Total	295,464	108,821	295,464	248,821
4. Advance received				
- Subsidiary companies	-	-	178,079,811	-
5. Short term loans				
- Associated companies	21,830,902	-	21,830,902	-
- Related companies	30,000,000	30,000,000	30,000,000	30,000,000
Total	51,830,902	30,000,000	51,830,902	30,000,000
6. Prepaid expenses				
- Related companies	88,383	129,903	88,383	109,503
7. Trade payables				
- Subsidiary companies	-	-	1,062,578	48,347,259
- Associated companies	-	787,589	-	787,589
- Related companies	32,680,873	13,232,140	32,680,873	5,639,311
Total	32,680,873	14,019,729	33,743,451	54,774,159
8. Accrued expenses				
- Related companies	3,494,375	5,433,260	3,494,375	5,101,041

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

Income and expenses with related companies are as follows:-

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December			
	2016	2015	2016	2015
1. Sales				
- Subsidiary companies	-	-	3,633,544	45,053,286
- Associated companies	10,898,443	492,533	10,880,375	141,246
- Related companies	113,071,755	405,521,510	113,071,755	405,521,510
Total	123,970,198	406,014,043	127,585,674	450,716,042
2. Hire of work income				
- Subsidiary companies	-	-	276,010	2,799,288
- Associated companies	4,800	145,206	4,800	145,206
- Related companies	633,802	9,868,817	633,802	9,868,817
Total	638,602	10,014,023	914,612	12,813,311
3. Rental income				
- Subsidiary companies	-	-	1,503,439	13,521,868
- Associated companies	175,240	2,052,880	175,240	2,052,880
- Related companies	13,296,354	-	13,296,354	-
Total	13,471,594	2,052,880	14,975,033	15,574,748
4. Dividend income				
- Subsidiary companies	-	-	1,447,737	64,528,525
- Related companies	23,845,467	14,152,278	23,845,467	14,092,278
Total	23,845,467	14,152,278	25,293,204	78,620,803
5. Other income				
- Subsidiary companies	-	-	593,320	4,716,137
- Associated companies	1,323,521	1,902,835	1,323,521	1,902,835
- Related companies	34,165,792	1,390,274	34,165,792	1,390,274
Total	35,489,313	3,293,109	36,082,633	8,009,246

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

UNIT : BAHT

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December			
	2016	2015	2016	2015
6. Purchase of goods and raw materials				
- Subsidiary companies	-	-	76,742,511	640,597,535
- Associated companies	1,050,807	20,519,266	1,050,807	20,519,266
- Related companies	131,594,530	68,081,073	118,355,682	27,442,647
Total	<u>132,645,337</u>	<u>88,600,339</u>	<u>196,149,000</u>	<u>688,559,448</u>
7. Purchase of assets				
- Subsidiary companies	-	-	-	160,545
- Associated companies	10,025	7,000	10,025	7,000
- Related companies	129,000	20,340	129,000	-
Total	<u>139,025</u>	<u>27,340</u>	<u>139,025</u>	<u>167,545</u>
8. Subcontract expenses				
- Subsidiary companies	-	-	1,476,196	8,710,842
- Associated companies	562,624	9,808,280	562,624	9,808,280
- Related companies	7,544,291	5,996,720	7,544,291	5,996,720
Total	<u>8,106,915</u>	<u>15,805,000</u>	<u>9,583,111</u>	<u>24,515,842</u>
9. Rental expenses				
- Subsidiary companies	-	-	57,745	767,940
- Related companies	857,274	1,226,753	823,685	823,685
Total	<u>857,274</u>	<u>1,226,753</u>	<u>881,430</u>	<u>1,591,625</u>
10. Other expenses				
- Subsidiary companies	-	-	617,530	2,149,365
- Related companies	54,120,125	79,035,716	52,608,076	73,048,631
Total	<u>54,120,125</u>	<u>79,035,716</u>	<u>53,225,606</u>	<u>75,197,996</u>
11. Purchase of fixed assets				
- Related companies	<u>5,019,560</u>	<u>198,031</u>	<u>5,019,560</u>	<u>198,031</u>

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

UNIT : BAHT

	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December			
	2016	2015	2016	2015
12. Disposal of fixed assets				
- Subsidiary companies	-	-	5,738	828,172
- Associated companies	-	286,374	-	280,374
- Related companies	245,803,551	-	245,803,551	-
Total	245,803,551	286,374	245,809,289	1,108,546

Pricing policies of related party transactions are as follows:-

Transactions	Pricing policies
Sale of goods	Agreed-upon price by referring to market price
Hire of work income	Agreed-upon price
Rental income	Agreed-upon price/ Contract price
Purchase of goods raw materials and rendering of service	Agreed-upon price/ market price
Selling and administrative expenses	Agreed-upon price/ Contract price
Interest income	At 4.375% - 7.30% per annum.
Purchase of marketable equity securities	Market price
Purchase of general investment	Agreed-upon price

7. CASH AND CASH EQUIVALENTS

UNIT : BAHT

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Cash	447,395	621,052	400,363	454,111
Call deposits	9,660,831	18,644,024	7,197,638	12,036,620
Certificates of deposits	170,000,000	20,500,000	170,000,000	20,500,000
Bill of exchanges	-	65,000,000	-	65,000,000
Classified as Non-current assets held for sale (Note 12)	-	(5,570,588)	-	-
Total	180,108,226	99,194,488	177,598,001	97,990,731

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

8. CURRENT INVESTMENTS

	UNIT : BAHT					
	Consolidated financial statements		Separate financial statements		Interest rates per annum	
	2016	2015	2016	2015	2016	2015
Investments in Money Market Fund	782,700,473	434,465,093	770,011,258	405,572,227		
<u>Add</u> Allowance for revaluation of the investments	6,329,964	1,351,156	6,222,779	1,268,710		
Net investments in Money Market Fund	789,030,437	435,816,249	776,234,037	406,840,937		
Certificates of deposits	30,000,000	79,500,000	30,000,000	79,500,000	2.25%	2.50-3.25%
Bill of exchanges	40,000,000	60,000,000	40,000,000	60,000,000	5.50%	5.10-5.40%
Current portion of debentures with redemption within one year (Note. 15.3)	25,000,000	-	25,000,000	-	5.50-5.60%	-
Classified as Non-current assets held for sale (Note 12)	-	(22,111,258)	-	-		
Total	884,030,437	553,204,991	871,234,037	546,340,937		

Investments in Open-end Fund are trading securities. The unrealized gain between fair value and cost, and gains on sales of the investments in Open-end Fund during the year are included in the statements of comprehensive income.

Level of fair value and valuation techniques

The fair value measurement of investments in Open-end Fund has been categorised as a Level 2, the fair value determined from their net asset value (NAV) at the measurement date of investment.

9. TRADE AND OTHER RECEIVABLES

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Trade receivables				
Current	121,396,824	261,546,018	121,202,963	264,325,679
Overdue within 3 months	51,993,625	72,326,824	51,625,651	70,906,320
Over 3 to 6 months	-	434,994	-	434,994
Over 6 to 12 months	-	-	-	-
Over 12 months	3,286,592	3,824,592	3,286,592	3,824,592
Total	176,677,041	338,132,428	176,115,206	339,491,585
<u>Less</u> allowance for doubtful accounts	(3,286,592)	(3,824,592)	(3,286,592)	(3,824,592)
Trade receivables - net	173,390,449	334,307,836	172,828,614	335,666,993

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

UNIT : BAHT

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Other receivables				
Prepaid expenses	1,357,706	1,342,254	1,334,751	943,289
Receivable from related companies	2,798,890	125,276	2,808,093	2,771,292
Advance paid to minority shareholders (Note 1.5)	76,420,189	-	-	-
Others	1,877,400	1,267,492	1,877,380	1,298,791
Total other receivables	82,454,185	2,735,022	6,020,224	5,013,372
Classified as Non-current assets held for sale (Note 12)	-	(165,510,721)	-	(169,559,126)
Total trade and other receivables	255,844,634	171,532,137	178,848,838	171,121,239

10. SHORT – TERM LOANS TO RELATED COMPANIES

UNIT : BAHT

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Beginning balance				
Erawan Textile Co., Ltd.	30,000,000	30,000,000	30,000,000	30,000,000
Prestige Plus Co., Ltd.	-	-	-	10,000,000
Total beginning balance	30,000,000	30,000,000	30,000,000	40,000,000
<u>Add</u> increase during the year				
Prestige Plus Co., Ltd.	-	-	-	21,500,000
TPCNIC Co., Ltd.	-	-	-	15,700,000
PT. DYNIC TEXTILE PRESTIGE	21,830,902	-	21,830,902	-
Total increase during the year	21,830,902	-	21,830,902	37,200,000
<u>Less</u> decrease during the year				
Prestige Plus Co., Ltd.	-	-	-	31,500,000
TPCNIC Co., Ltd.	-	-	-	15,700,000
Total decrease during the year	-	-	-	47,200,000
Ending balance	51,830,902	30,000,000	51,830,902	30,000,000
Interest (per annum)	4.375-7.30%	4.50-4.75%	4.375-7.30%	1.75-4.75%

Short - term loans to related companies are unsecured and payable at call and within one year

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

11. INVENTORIES

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Finished goods	19,594,415	82,354,321	17,777,545	50,847,774
Work in process	7,701,015	39,349,055	7,701,015	16,606,528
Raw materials	35,329,115	114,324,636	27,762,606	47,506,434
Supplies and spare parts	7,755,441	34,045,835	7,579,995	16,350,783
Goods in transit	6,967,846	2,920,853	6,967,846	2,867,893
Classified as Non-current assets				
held for sale (Note 12)	-	(186,049,796)	-	(56,085,635)
Total	77,347,832	86,944,904	67,789,007	78,093,777

12. NON-CURRENT ASSETS HELD FOR SALE

On 12 October 2015, the extraordinary shareholders' meeting No.1/2558 approved the Company, the subsidiary companies (T.U.C. Elastic Co., Ltd., Prestige Plus Co., Ltd. and Prestige Embroidery Co., Ltd.) and the associated company (Value Added Textile Co., Ltd.) to sell and transfer the assets, liabilities, employees, rights and obligations and encumbrances concerning the textile businesses which specifically relating to underwear manufacturing, in the amount of not exceeding Baht 863.5 million, to a newly formed company (A Tech Textile Company Limited) effectively on 1 February 2016, The Company will transfer part of its businesses to A Tech Textile Company Limited while the subsidiary companies and the associated company will transfer their entire businesses to A Tech Textile Company Limited. After such business transfer, the subsidiary companies and the associated company will be dissolved.

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

Non-current assets held for sale as of 31 December 2015 is as follows:-

	UNIT : BAHT	
	Consolidated financial statements	Separate financial statements
Cash and cash equivalents	5,570,588	-
Current investments	22,111,258	-
Trade and other receivables	165,510,721	169,559,126
Inventories	186,049,796	56,085,635
Other current assets	1,751,066	-
Investment properties - net	-	25,242,859
Property, plant and equipment - net	230,707,936	50,185,230
Intangible assets - net	132,600	-
Deferred tax assets	6,542,874	4,869,404
Other non current assets		
Deposits and guarantees	210,530	-
Total	618,587,369	305,942,254

Liabilities directly associated with assets classified as non-current assets held for sale as of 31 December 2015 is as follows:-

	UNIT : BAHT	
	Consolidated financial statements	Separate financial statements
Trade and other payables	76,654,927	63,491,066
Accrued corporate income tax	724,796	-
Other current liabilities	2,997,121	1,038,560
Retirement benefit obligation	52,809,655	24,347,020
Deferred tax liabilities	3,011,845	795,520
Other non current liabilities	47,040	-
Total	136,245,384	89,672,166

The Company has completely sold and transferred all the non-current assets held for sale as of 31 December 2015 on 1 February 2016 (Note 1.5).

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

13. INVESTMENTS IN ASSOCIATED COMPANIES - NET

Associated companies	Country of incorporation	Percentage of holding		Equity method		UNIT : BAHT Cost method	
		2016	2015	2016	2015	2016	2015
Value Added Textile Co., Ltd.	Thai	49.90	49.90	2,687,641	1,128,389	7,654,350	7,654,350
PT. DYNIC TEXTILE PRESTIGE	Indonesia	44.00	44.00	45,134,075	52,930,482	71,170,000	71,170,000
Total				47,821,716	54,058,871	78,824,350	78,824,350
<u>Less</u> Allowance for diminution in value of investments							
	Value Added Textile Co., Ltd.					(7,363,219)	(6,937,547)
	PT. DYNIC TEXTILE PRESTIGE					(31,567,444)	(25,635,155)
Total allowance for diminution in value of investments						(38,930,663)	(32,572,702)
Total investments in associated companies - net						39,893,687	46,251,648

Details of the associated companies are as follows :-

Associated companies	Type of business	Paid-up capital		Share of loss from investments for the years	
		2016	2015	2016	2015
Value Added Textile Co., Ltd.	Printing and embroidering	16,500,000	16,500,000	1,559,252	(1,726,275)
PT. DYNIC TEXTILE PRESTIGE	Manufacturing and distributing Non-woven fabric	USD 5,000,000	USD 5,000,000	(7,796,407)	(13,653,669)
		Total		(6,237,155)	(15,379,944)

Summary of financial information of associated companies

As of 31 December 2016, investment in associated company, Value Added Textile Co., Ltd., stated at equity method which was based on the management's financial information. As of 31 December 2015 investment stated at equity method based on audited financial statements.

As of 31 December 2016 and 2015, investment in associated company, PT. DYNIC TEXTILE PRESTIGE, stated at equity method which was based on financial information audited by a component auditor.

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

UNIT : BAHT

	Value Added Textile Co., Ltd.		PT. DYNIC TEXTILE PRESTIGE	
	For the years ended 31 December			
	2016	2015	2016	2015
Current assets	584,033	2,453,482	78,309,269	61,768,712
Non current assets	-	3,013,574	350,833,907	347,859,107
Current liabilities	-	2,144,750	112,894,928	25,353,897
Non current liabilities	-	5,863,028	226,251,643	281,282,622
Total revenues	6,178,724	30,347,506	22,545,308	-
Net profit (loss) for the year	3,124,754	(3,459,468)	(17,717,296)	(31,537,819)

14. INVESTMENTS IN SUBSIDIARY COMPANIES - NET

UNIT : BAHT

Subsidiary companies	Percentage of shareholding		Cost method	
	2016	2015	2016	2015
Prestige Plus Co., Ltd.	99.9998	99.9998	99,999,800	99,999,800
Prestige Embroidery Co., Ltd.	99.9998	99.9998	99,999,800	99,999,800
T.U.C. Elastic Co., Ltd.	52.2375	52.2375	83,942,758	83,942,758
TPCNIC Co., Ltd.	50.9940	50.9940	25,497,000	25,497,000
Total investments in subsidiary companies			309,439,358	309,439,358
<u>Less</u> Allowance for diminution in value of investments				
Prestige Plus Co., Ltd.			(91,441,377)	(89,489,821)
Prestige Embroidery Co., Ltd.			(14,967,954)	-
TPCNIC Co., Ltd.			(5,576,193)	(4,597,109)
Total allowance for diminution in value of investments			(111,985,524)	(94,086,930)
Total investments in subsidiary companies - net			197,453,834	215,352,428

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

Details of the subsidiaries are as follows :-

Subsidiary companies	Type of Business	Paid-up capital		Dividends for the years	
		2016	2015	2016	2015
Prestige Plus Co., Ltd.*	Dyeing	100,000,000	100,000,000	-	-
Prestige Embroidery Co., Ltd.*	Manufacturing lace fabric	100,000,000	100,000,000	519,999	12,499,975
T.U.C. Elastic Co., Ltd.*	Manufacturing, stretch fabric and elastic tapes	160,000,000	160,000,000	927,738	52,028,550
TPCNIC Co., Ltd.	Manufacturing and sales of industrial spare parts	50,000,000	50,000,000	-	-
Total				1,447,737	64,528,525

* As mentioned in note 1.5, the shareholders' extraordinary meeting of the subsidiaries approved the liquidations of the subsidiaries and appointed the liquidators to clear of transactions, sell of assets and pay of liabilities including the liquidators' fees. The subsidiaries had registered the liquidations with Department of Business Development on 25 February 2016.

15. OTHER LONG - TERM INVESTMENTS

15.1 Investments in related and other companies consist of the followings :

Companies	Percentage of holding		Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015	2016	2015
Related Companies						
1. Thai Staflex Co., Ltd.	14.00	14.00	9,486,330	9,486,330	9,486,330	9,486,330
2. Wien International Co., Ltd.	6.00	6.00	1,800,000	1,800,000	1,800,000	1,800,000
3. Sahapat Properties Co., Ltd.	2.50	2.50	500,000	500,000	500,000	500,000
4. International Leather Fashion Co., Ltd.	6.00	6.00	3,000,000	3,000,000	3,000,000	3,000,000
5. K. Commercial and Construction Co.,Ltd.	1.00	1.00	1,000,000	1,000,000	1,000,000	1,000,000
6. Janome (Thailand) Co., Ltd.	2.00	2.00	2,759,220	2,759,220	2,759,220	2,759,220
7. Treasure Hill Co., Ltd.	2.00	2.00	*4,000,000	*4,000,000	*4,000,000	*4,000,000
8. Thai Shikibo Co., Ltd.	2.37	2.37	5,625,000	5,625,000	5,625,000	5,625,000
9. Thanara Co., Ltd.	0.83	0.83	750,000	750,000	750,000	750,000
10. Bangkok Tokyo Socks Co., Ltd.	7.33	7.33	9,250,000	9,250,000	9,250,000	9,250,000
11. S.T.G.C. Co., Ltd.	-	10.00	-	*150,000	-	*150,000
12. Thai Takaya Co., Ltd.	3.33	3.33	1,000,000	1,000,000	1,000,000	1,000,000
13. Thai Gunze Co., Ltd.	4.00	4.00	*7,200,000	*7,200,000	*7,200,000	*7,200,000
14. SSSDC (Tigertex) Co., Ltd.	0.35	0.35	1,125,000	1,125,000	1,125,000	1,125,000
15. SRP Nanasai Co., Ltd.	4.52	4.52	720,600	720,600	720,600	720,600
16. Saha Seiren Co., Ltd.	1.28	1.28	8,294,693	8,294,693	8,294,693	8,294,693

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

UNIT : BAHT

Companies	Percentage of holding		Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015	2016	2015
17. Sriracha Aviation Co., Ltd.	3.64	3.64	2,000,000	2,000,000	2,000,000	2,000,000
18. Waseda Education (Thailand) Co., Ltd.	7.14	7.14	2,240,000	3,200,000	2,240,000	3,200,000
19. Thai Asahi Kasei Spandex Co., Ltd.	5.00	5.00	67,500,000	67,500,000	67,500,000	67,500,000
20. Thai Bunka Fashion Co., Ltd.	4.00	4.00	*1,000,000	*1,000,000	*1,000,000	*1,000,000
21. Erawan Textile Co., Ltd.	3.69	3.69	34,083,212	34,083,212	34,083,212	34,083,212
22. Thai Sakae Lace Co., Ltd.	8.00	8.00	8,799,900	8,799,900	8,799,900	8,799,900
23. Asahi Kasai Spunbond (Thailand) Co., Ltd.	3.39	2.88	*71,500,000	*46,000,000	*71,500,000	*46,000,000
24. Thai Naxis Co., Ltd.	1.50	1.50	1,888,140	1,888,140	1,888,140	1,888,140
Total investments in related companies			245,522,095	221,132,095	245,522,095	221,132,095
<u>Less</u> *Allowance for diminution in value of investments			(23,479,744)	(25,969,797)	(23,479,744)	(25,969,797)
Total investments in related companies-net			222,042,351	195,162,298	222,042,351	195,162,298
Other Companies						
1. Sigma Holding Co., Ltd.			*24,000	*24,000	*24,000	*24,000
2. Union Tread Industry Co., Ltd.			559,475	559,475	559,475	559,475
Total investments in other companies			583,475	583,475	583,475	583,475
<u>Less</u> *Allowance for diminution in value of investments			(20,082)	(20,082)	(20,082)	(20,082)
Total investments in other companies-net			563,393	563,393	563,393	563,393
Total investments in related and other companies-net			222,605,744	195,725,691	222,605,744	195,725,691

Details of related and other companies are as follows :-

UNIT : BAHT

Companies	Type of business	Relationship	Paid-up capital		Dividends for the years	
			2016	2015	2016	2015
Related Companies						
1. Thai Staflex Co., Ltd.	Manufacturing/ distributing paste lining	Shareholders/ directors	60,000,000	60,000,000	504,000	672,000
2. Wien International Co., Ltd.	Direct sales	Shareholders/ directors	30,000,000	30,000,000	-	-
3. Sahapat Properties Co., Ltd.	Investment	Shareholders	20,000,000	20,000,000	50,000	150,000
4. International Leather Fashion Co.,Ltd.	Manufacturing of genuine/synthetic leather	Shareholders/ Directors	50,000,000	50,000,000	300,000	240,000
5. K. Commercial and Construction Co., Ltd.	Construction	Shareholders/ Directors	50,000,000	50,000,000	-	100,000
6. Janome (Thailand) Co., Ltd.	Manufacturing sewing machine	Shareholders/ directors	97,400,000	97,400,000	487,000	487,000
7. Treasure Hill Co., Ltd.	Golf course	Shareholders/ directors	200,000,000	200,000,000	-	-
8. Thai Shikibo Co., Ltd.	Manufacturing cotton thread	Shareholders/ directors	237,500,000	237,500,000	225,000	450,000
9. Thanara Co., Ltd.	Real estate	Shareholders	90,000,000	90,000,000	-	-
10. Bangkok Tokyo Socks Co., Ltd.	Sock manufacturer and exporter	Shareholders/ directors	143,220,000	143,220,000	-	105,000

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

UNIT : BAHT

Companies	Type of business	Relationship	Paid-up capital		Dividends for the years	
			2016	2015	2016	2015
11. S.T.G.C. Co., Ltd.	Textile research and development	Shareholders/ directors	-	2,500,000	-	-
12. Thai Takaya Co., Ltd.	Manufacturing and distributing garments	Shareholders/ directors	30,000,000	30,000,000	150,000	-
13. Thai Gunze Co., Ltd.	Manufacturing and distributing clothes sheet and garments	Shareholders/ directors	180,000,000	180,000,000	-	-
14. SSDC (Tigertex) Co., Ltd.	Dyeing service	Shareholders/ directors	324,000,000	324,000,000	50,625	33,750
15. SRP Nanasai Co., Ltd.	Designer and decorator	Shareholders/ directors	16,000,000	16,000,000	43,410	86,820
16. Saha Seiren Co., Ltd.	Manufacturing/ distributing Auto cushion cover	Shareholders/ directors	680,000,000	680,000,000	8,823,529	1,661,765
17. Sriracha Aviation Co., Ltd.	Machinery and plane maintenance	Shareholders/ directors	55,000,000	55,000,000	-	-
18. Waseda Education (Thailand) Co., Ltd.	Language institute	Shareholders/ directors	31,360,000	44,800,000	-	-
19. Thai Asahi Kasei Spandex Co., Ltd.	Manufacturing flexible fiber	Shareholders/ directors	1,350,000,000	1,350,000,000	7,695,000	3,882,755
20. Thai Bunka Fashion Co., Ltd.	Fashion institute	Shareholders/ directors	25,000,000	25,000,000	-	-
21. Erawan Textile Co., Ltd.	Weave cotton and spin thread	Shareholders/ directors	621,463,400	621,463,400	-	-
22. Thai Sakae Lace Co., Ltd.	Manufacturing lace fabric	Shareholders/ directors	110,000,000	110,000,000	2,639,970	2,639,970
23. Asahi Kasei Spunbond (Thailand) Co., Ltd.	Manufacturing fiber spunbond non woven	Shareholders	2,110,000,000	1,600,000,000	-	-
24. Thai Naxis Co., Ltd.***	Label manufacturer	Shareholders/ directors	20,000,000	20,000,000	84,000	60,000
Other Companies						
1. Sigma Holding Co., Ltd.	Investment		46,364,000	46,364,000	-	-
2. Union Tread Industry Co., Ltd.	Manufacturing sewing, Weaving, and embroidery thread		200,000,000	200,000,000	15,606	15,606
Total Consolidated financial statements					21,068,140	10,584,666
Total separate financial statements (exclude*** shares holding by subsidiary companies)					21,068,140	10,524,666

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

15.2 Investments in available-for-sale securities-net

Companies	Percentage of holding		Investment		Dividend for the years	
	2016	2015	2016	2015	2016	2015
	UNIT : BAHT					
Related Companies						
1. I.C.C. International Plc.	0.46	0.46	11,411,573	11,411,573	1,418,676	1,418,676
2. Saha Pathana Inter Holding Plc.	0.09	0.09	2,090,300	2,090,300	144,256	100,542
3. Sahacogen (Chonburi) Plc.	1.29	1.29	22,760,488	22,760,488	1,230,000	2,214,000
Total			36,262,361	36,262,361	2,792,932	3,733,218
<u>Add Unrealized gain on revaluation of investment</u>			86,161,944	88,520,129		
Total			122,424,305	124,782,490		
Other Companies						
1. Thai Toray Textile Mill Plc.			265,320	265,320	90,000	45,000
2. Bangkok Insurance Plc.			363,000	363,000	12,750	5,500
3. PTT Plc.			1,032,000	1,032,000	40,000	24,000
Total			1,660,320	1,660,320	142,750	74,500
<u>Add Unrealized gain on revaluation of investment</u>			3,170,680	2,688,680		
Total			4,831,000	4,349,000		
Total investments in available-for-sale securities-net			127,255,305	129,131,490	2,935,682	3,807,718

Details of investments in available-for-sales securities in related companies are as follows:-

Companies	Type of business	Relationship	Paid-up capital	
			2016	2015
			UNIT : BAHT	
Related companies				
1. I.C.C. International Plc.	Trading	Co-directors/ shareholders	290,633,730	290,633,730
2. Saha Pathana Inter Holding Plc.	Holding company	Co-directors/ shareholders	494,034,300	494,034,300
3. Sahacogen (Chonburi) Plc.	Generating and distributing electricity	Shareholders	955,000,000	955,000,000

Level of fair value

The fair value measurement of investments in available-for-sales securities has been categorized as a Level 1.

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

15.3 Investments in debt securities held to maturity

UNIT : BAHT

	Consolidated and separate financial statements	
	2016	2015
Debentures	65,000,000	60,000,000
<u>Less</u> current portion of debentures with redemption within one year (Shown in short-term investments - Note 8)	(25,000,000)	-
<u>Less</u> allowance for diminution in value of investment	(10,000,000)	-
Net (Redemption within 2 years)	30,000,000	60,000,000

As of 31 December 2016 and 2015, investments in debt securities are as follows :-

UNIT : BAHT

Companies	Consolidated and separate financial statements		Interest rates per annum		Maturity date
	2016	2015	2016	2015	
1. Debentures of Charn Issara Development Plc.	20,000,000	20,000,000	5.35 %	5.35 %	29 May 2018
2. Debentures of Property Perfect Plc.	10,000,000	10,000,000	5.15 %	5.15 %	20 August 2018
3. Debentures of Inter Far East Energy Corporation Plc.*	10,000,000	10,000,000	5.40 %	5.40 %	5 November 2017
4. Debentures of Nusasiri Plc.	20,000,000	20,000,000	5.60 %	5.60 %	15 August 2017
5. Debentures of Thai Luxe Enterprises Plc.	5,000,000	-	5.50 %	-	20 November 2017
Total	65,000,000	60,000,000			
<u>Less</u> * allowance for diminution in value of investment	(10,000,000)	-			
Total investment in debt securities - net	55,000,000	60,000,000			
Fair value - ending balance	65,551,182	60,471,629			

* As at 31 December 2016, the Company has provided allowance for diminution in value of investment in debt security of Inter Far East Energy Corporation Public Company Limited “IFEC” in full due to IFEC has made defaults of bill of exchanges from many creditors in January 2017. The management has considered that this event could affect the ability of IFEC to repay its debt security to the Company which will be due on 5 November 2017.

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

Level of fair value and valuation techniques

The fair value measurement of investments in debt securities has been categorized as a Level 2, the fair value is determined by using the yield curve as announced by the Thai Bond Market Association at the measurement date of investment.

16. INVESTMENT PROPERTIES - NET

UNIT : BAHT

	Consolidated financial statements			Separate financial statements		
	Land	Building and structures	Total	Land and land improvements	Building and structures	Total
Cost						
1 January 2015	140,482,475	-	140,482,475	160,150,779	75,049,260	235,200,039
Increase	-	-	-	-	-	-
Classified as Non-current assets held for sale (Note 12)	-	-	-	(19,668,304)	(75,049,260)	(94,717,564)
31 December 2015	140,482,475	-	140,482,475	140,482,475	-	140,482,475
Increase	40,466,302	19,750,000	60,216,302	40,466,302	19,750,000	60,216,302
Transferred in/(out)	3,898,764	34,556,554	38,455,318	3,898,764	34,556,554	38,455,318
31 December 2016	184,847,541	54,306,554	239,154,095	184,847,541	54,306,554	239,154,095
Accumulated depreciation						
1 January 2015	-	-	-	107,000	66,659,323	66,766,323
Depreciation for the year	-	-	-	-	2,708,382	2,708,382
Classified as Non-current assets held for sale (Note 12)	-	-	-	(107,000)	(69,367,705)	(69,474,705)
31 December 2015	-	-	-	-	-	-
Depreciation for the year	-	1,090,813	1,090,813	-	1,090,813	1,090,813
Transferred in/(out) of						
Accumulated depreciation	-	31,553,641	31,553,641	-	31,553,641	31,553,641
31 December 2016	-	32,644,454	32,644,454	-	32,644,454	32,644,454
Net book value						
31 December 2016	184,847,541	21,662,100	206,509,641	184,847,541	21,662,100	206,509,641
31 December 2015	140,482,475	-	140,482,475	140,482,475	-	140,482,475
Appraised value (million Baht)	*459.63	**72.45	532.08	*459.63	**72.45	532.08

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

The Group has appraised the value of the investment properties by an appraiser approved by the SEC as follow :-

- * The appraised value was determined by an independent appraiser, report dated 5 August 2015 and 28 November 2016.
- ** The appraised value was determined by an independent appraiser, report dated 6 December 2013, 5 August 2015 and 28 November 2016

Level of fair value and valuation techniques

The fair value measurement of land has been categorized as a Level 2, the fair value is based on the market approach to the valuation technique used.

The fair value measurement of building has been categorized as a Level 2, the fair value is based on the cost approach to the valuation technique used.

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

17. PROPERTY, PLANT AND EQUIPMENT - NET

UNIT : BAHT

Consolidated financial statements

	Land	Land development	Building	Furniture and fixtures	Office equipment	Machineries	Vehicles	Equipment	Pool	Assets under installation	Total
Cost											
1 January 2015	74,333,933	9,697,410	372,494,531	79,426,659	123,914,916	2,871,933,210	37,682,737	389,819,540	20,212,577	3,799,688	3,983,315,201
Acquisition	-	-	89,000	583,482	2,320,295	6,373,874	2,885,244	2,626,835	-	11,386,869	26,265,599
Disposal	-	-	(65,000)	(13,750)	(22,058,322)	(5,966,400)	(5,553,132)	(12,684,365)	(223,000)	-	(46,563,969)
Transferred in/(out)	-	-	-	-	2,175	12,687,369	-	572,324	300,000	(13,563,618)	(1,750)
Classified as Non-current assets held for sale											
(Note 12)	(54,312,585)	(5,455,061)	(190,469,949)	(31,791,853)	(39,877,884)	(1,754,824,613)	(6,064,467)	(299,313,785)	(20,144,642)	-	(2,402,254,839)
31 December 2015	20,021,348	4,242,349	182,048,582	48,204,538	64,301,180	1,130,203,440	28,950,382	81,020,549	144,935	1,622,939	1,560,760,242
Acquisition	-	-	130,000	283,800	7,409,429	3,906,895	11,287,458	2,990,945	-	149,697,031	175,705,558
Disposal	-	-	(413,604)	-	(2,526,154)	(29,949,966)	(31,500)	-	-	(1,773,284)	(34,694,508)
Transferred in/(out)	(3,898,764)	-	(34,556,554)	14,848	32,193	1,680,685	-	3,664,411	-	(1,712,082)	(34,775,263)
31 December 2016	16,122,584	4,242,349	147,208,424	48,503,186	69,216,648	1,105,841,054	40,206,340	87,675,905	144,935	147,834,604	1,666,996,029

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

UNIT : BAHT

Consolidated financial statements

	Land	Land development	Building	Furniture and fixtures	Office equipment	Machineries	Vehicles	Equipment	Pool	Assets under installation	Total
Accumulated depreciation											
1 January 2015	-	9,697,376	256,090,721	76,335,069	115,666,777	2,434,399,657	29,948,354	362,398,802	14,306,442	-	3,298,843,198
Depreciation for the year	-	-	11,939,070	1,621,893	3,121,118	91,086,475	3,255,202	10,235,229	1,245,164	-	122,504,151
Depreciation on disposal	-	-	(60,860)	(13,749)	(22,024,090)	(5,857,623)	(5,487,984)	(12,641,371)	(222,995)	-	(46,308,672)
Classified as Non-current assets held for sale (Note 12)	-	(5,455,057)	(150,910,278)	(30,976,524)	(36,799,835)	(1,636,829,655)	(5,823,349)	(289,568,525)	(15,183,680)	-	(2,171,546,903)
31 December 2015	-	4,242,319	117,058,653	46,966,689	59,963,970	882,798,854	21,892,223	70,424,135	144,931	-	1,203,491,774
Depreciation for the year	-	-	4,081,154	765,163	2,425,636	54,137,208	2,885,164	5,087,187	-	-	69,381,512
Depreciation on disposal	-	-	(413,600)	-	(2,370,043)	(29,965,717)	(7,957)	-	-	-	(32,757,317)
Transferred in/(out) of Accumulated depreciation	-	-	(31,553,641)	12,810	(10,467)	10,467	-	3,569,047	-	-	(27,971,784)
31 December 2016	-	4,242,319	89,172,566	47,744,662	60,009,096	906,980,812	24,769,430	79,080,369	144,931	-	1,212,144,185
Net book value											
31 December 2016	16,122,584	30	58,035,858	758,524	9,207,552	198,860,242	15,436,910	8,595,536	4	147,834,604	454,851,844
31 December 2015	20,021,348	30	64,989,929	1,237,849	4,337,210	247,404,586	7,058,159	10,596,414	4	1,622,939	357,268,468

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

UNIT : BAHT

Separate financial statements

	Land	Land development	Building	Furniture and fixtures	Office equipment	Machineries	Vehicles	Equipment	Pool	Assets under installation	Total
Cost											
1 January 2015	39,019,836	9,590,410	182,048,582	47,812,507	95,322,570	1,575,362,280	34,656,657	151,863,729	6,894,916	-	2,142,571,487
Acquisition	-	-	-	465,212	1,392,812	1,483,018	2,800,000	1,553,661	-	1,321,176	9,015,879
Disposal	-	-	-	-	(19,101,193)	(3,483,914)	(5,553,132)	(9,297,643)	(103,000)	-	(37,538,882)
Transferred in/(out)	-	-	-	-	-	1,320,451	-	725	-	(1,321,176)	-
Classified as Non-current assets held for sale											
(Note 12)	(18,998,488)	(5,348,061)	-	(73,181)	(13,582,947)	(466,601,932)	(4,164,490)	(63,251,765)	(6,646,981)	-	(578,667,845)
31 December 2015	20,021,348	4,242,349	182,048,582	48,204,538	64,031,242	1,108,079,903	27,739,035	80,868,707	144,935	-	1,535,380,639
Acquisition	-	-	130,000	283,800	7,364,069	3,906,895	11,287,458	2,982,305	-	147,879,238	173,833,765
Disposal	-	-	(413,604)	-	(2,491,266)	(29,893,751)	(31,500)	-	-	-	(32,830,121)
Transferred in/(out)	(3,898,764)	-	(34,556,554)	14,848	44,634	-	-	3,665,207	-	(44,634)	(34,775,263)
31 December 2016	16,122,584	4,242,349	147,208,424	48,503,186	68,948,679	1,082,093,047	38,994,993	87,516,219	144,935	147,834,604	1,641,609,020

TEXTILE PRESTIGE PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

UNIT : BAHT

Separate financial statements

	Land	Land development	Building	Furniture and fixtures	Office equipment	Machineries	Vehicles	Equipment	Pool	Assets under installation	Total
Accumulated depreciation											
1 January 2015	-	9,590,376	112,305,866	46,005,415	89,162,929	1,256,947,213	28,169,489	134,148,681	6,664,828	-	1,682,994,797
Depreciation for the year	-	-	4,752,787	1,030,628	2,422,571	65,421,887	2,821,939	7,043,878	65,373	-	83,559,063
Depreciation on disposal	-	-	-	-	(19,092,581)	(3,483,899)	(5,487,984)	(9,286,119)	(102,996)	-	(37,453,579)
Classified as Non-current assets held for sale (Note 12)	-	(5,348,057)	-	(69,354)	(12,551,524)	(438,336,231)	(4,164,478)	(61,530,697)	(6,482,274)	-	(528,482,615)
31 December 2015	-	4,242,319	117,058,653	46,966,689	59,941,395	880,548,970	21,338,966	70,375,743	144,931	-	1,200,617,666
Depreciation for the year	-	-	4,081,154	765,163	2,353,450	51,672,202	2,642,895	5,056,554	-	-	66,571,418
Depreciation on disposal	-	-	(413,600)	-	(2,402,316)	(29,896,053)	(31,499)	-	-	-	(32,743,468)
Transferred in/(out) of											
Accumulated depreciation	-	-	(31,553,641)	12,810	-	-	-	3,569,423	-	-	(27,971,408)
31 December 2016	-	4,242,319	89,172,566	47,744,662	59,892,529	902,325,119	23,950,362	79,001,720	144,931	-	1,206,474,208
Net book value											
31 December 2016	16,122,584	30	58,035,858	758,524	9,056,150	179,767,928	15,044,631	8,514,499	4	147,834,604	435,134,812
31 December 2015	20,021,348	30	64,989,929	1,237,849	4,089,847	227,530,933	6,400,069	10,492,964	4	-	334,762,973

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

18. INTANGIBLE ASSETS – NET

As of 31 December 2016 and 2015, computer software consist of :-

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Cost				
1 January	21,584,100	32,501,061	21,584,099	21,554,049
Acquisition	607,950	63,850	607,950	30,050
Disposal/written off	-	-	-	-
Classified as Non-current assets				
held for sale (Note 12)	-	(10,980,811)	-	-
31 December	22,192,050	21,584,100	22,192,049	21,584,099
Accumulated amortization				
1 January	17,319,353	27,388,618	17,319,352	16,624,127
Amortization expenses for the year	713,775	778,946	713,775	695,225
Disposal/written off	-	-	-	-
Classified as Non-current assets				
held for sale (Note 12)	-	(10,848,211)	-	-
31 December	18,033,128	17,319,353	18,033,127	17,319,352
Net book value - 31 December	4,158,922	4,264,747	4,158,922	4,264,747

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

19. TRADE AND OTHER PAYABLES

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Trade payables				
Related companies (Note 6)	32,680,873	14,019,729	33,743,451	54,774,159
Others	78,416,736	129,408,274	73,909,442	87,737,187
Total trade payables	111,097,609	143,428,003	107,652,893	142,511,346
Other payables				
Accounts payable of fixed assets	285,909	2,722,469	285,909	-
Investment in available-for-sales payables	19,125,000	-	19,125,000	-
Accrued bonus	19,148,336	19,643,700	18,392,218	15,669,037
Accrued utilities	1,829,931	7,468,926	1,829,930	6,082,115
Accrued royalties	8,082,964	7,210,077	8,082,964	7,210,077
Accrued expenses	733,080	6,942,666	733,080	5,649,645
Advance received from subsidiaries (Note 1.5)	-	-	178,079,811	-
Others	12,217,395	8,956,210	10,026,172	6,296,603
Total other payables	61,422,615	52,944,048	236,555,084	40,907,477
Classified as liabilities directly associated with non-current assets held for sale (Note 12)	-	(76,654,927)	-	(63,491,066)
Total trade and other payables	172,520,224	119,717,124	344,207,977	119,927,757

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

20. RETIREMENT BENEFIT OBLIGATIONS

Movements of retirement benefit obligations for the years ended 31 December 2016 and 2015 are as follows:-

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Retirement benefit obligations				
- beginning balance - 1 January	48,109,359	112,809,173	47,415,198	85,311,192
Employee benefit directly associated with non-current assets held for sale	52,809,655	-	24,347,020	-
Total retirement benefit obligations				
- beginning balance - 1 January	100,919,014	112,809,173	71,762,218	85,311,192
Employee benefit expenses for the year	32,643,499	39,749,438	32,078,195	32,108,814
Gain on reversal of retirement benefit obligations (presented in the statements of comprehensive income)	(26,241,363)	(26,111,019)	(26,277,302)	(22,572,983)
Total employee benefit expenses for the year	6,402,136	13,638,419	5,800,893	9,535,831
Employee benefit paid during the year	(2,573,020)	(35,503,471)	(2,573,020)	(30,877,375)
Actuarial loss (presented in statements of other comprehensive income)	1,218,497	9,974,893	1,182,975	7,792,570
Classified as liabilities directly associated with non-current assets held for sale (Note 12)	-	(52,809,655)	-	(24,347,020)
Transferred employee benefit to the related company according to business transfer agreement	(53,259,153)	-	(24,566,995)	-
Retirement benefit obligations				
- ending balance - 31 December	52,707,474	48,109,359	51,606,071	47,415,198

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

Actuarial loss - net of tax

UNIT : BAHT

	For the years ended 31 December			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Actuarial loss	1,218,497	9,974,893	1,182,975	7,792,570
Less income tax	(236,595)	(1,699,707)	(236,595)	(1,558,514)
Net	981,902	8,275,186	946,380	6,234,056

Employee benefit expenses were recognized in statements of comprehensive income for the years ended 31 December 2016 and 2015 are as follows:-

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Current service costs	5,578,055	10,284,151	5,049,561	7,106,627
Interest costs	824,081	3,354,268	751,332	2,429,204
Total	6,402,136	13,638,419	5,800,893	9,535,831

The principle of actuarial assumption used to calculate the defined benefit obligations are as follows:-

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Discount rate	1.61%	2.38% - 2.86%	1.61%	2.47%
Disability rate	5.00% (TMO 2008)	5.00% (TMO 2008)	5.00% (TMO 2008)	5.00% (TMO 2008)
Salary increase rate	0% - 3.00%	1.50% - 3.00%	0% - 3.00%	1.50% - 3.00%
Turnover rate	Age-related scale	Age-related scale	Age-related scale	Age-related scale

The sensitivity analysis for significant assumptions used in actuarial valuation can be analyzed as follow :-

	Change in assumptions	Effect to retirement benefit obligation increase (decrease)			
		Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
Discount rate	Increase 1 %	(2,928,167)	(6,605,970)	(2,869,897)	(4,421,592)
Discount rate	Decrease 1 %	3,220,101	7,363,903	3,156,522	4,894,894
Salary increase rate	Increase 1 %	3,129,661	7,212,926	3,068,825	4,800,903
Salary increase rate	Decrease 1 %	(2,695,995)	(6,600,606)	(2,639,090)	(4,424,194)

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

21. LEGAL RESERVE

The legal reserve is set aside under the Public Companies Act B.E. 2535 which requires a public company to set aside as a legal reserve at least 5 per cent of its net income after accumulated deficit brought forward (if any) until the reserve reaches 10 per cent of the authorized capital. This reserve is not available for dividend distribution.

22. GENERAL RESERVE

The Company has appropriated part of its net profit for general reserve with no specific objective.

23. DIVIDEND PAYMENT, DIRECTORS' REMUNERATION AND GENERAL RESERVE

On 10 August 2016, the Board of Directors' Meeting resolved as follows:-

- Authorized to pay interim dividend at Baht 1 per share for 108 million shares, totaling of Baht 108.0 million by paying from the BOI-promoted businesses. The dividend was paid on 9 September 2016.

On 26 April 2016, the Ordinary General Shareholders' Meeting resolved as follows:-

- Authorized to pay dividend at Baht 0.60 per share for 108 million shares, totaling of Baht 64.8 million by paying from the BOI-promoted businesses. The dividend was paid on 24 May 2016.
- Authorized to pay directors' remuneration at the maximum of Baht 8.1 million.
- Authorized to set aside as general reserve amounting to Baht 5.98 million.

On 28 April 2015, the Ordinary General Shareholders' Meeting resolved as follows:-

- Authorized to pay dividend at Baht 0.55 per share for 108 million shares, totaling of Baht 59.4 million by paying from the BOI-promoted businesses. The dividend was paid on 22 May 2015.
- Authorized to pay directors' remuneration at the maximum of Baht 8.1 million.
- Authorized to set aside as general reserve amounting to Baht 5.34 million.

24. PROVIDENT FUND

The Group have set up a provident fund for their employees under the Provident Fund Act B.E. 2530 (1987), for the staff's welfare as well as security upon their resignation or retirement as defined by the Company's regulations, which is contributed by its employees and by the Company at the rate of 3 - 4% of salary. The Group has also appointed a finance company to act as the fund manager.

The Group's contributions to the employee provident fund were recorded as expenses in the statements of comprehensive income for the years ended 31 December 2016 and 2015 as follows :-

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

UNIT : BAHT

Companies	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Textile Prestige Plc.	1,800,176	3,037,515	1,800,176	3,037,515
T.U.C. Elastic Co., Ltd.	65,300	664,717	-	-
Prestige Embroidery Co., Ltd.	18,786	171,058	-	-
Prestige Plus Co., Ltd.	27,851	240,895	-	-
TPCNIC Co., Ltd.	40,083	30,271	-	-
Total	1,952,196	4,144,456	1,800,176	3,037,515

25. FOREIGN CURRENCY TRANSACTIONS

The Company has entered into selling and buying forward exchange contracts with local commercial bank for hedging against risk in exchange rate fluctuation which may affect to Baht receivable or Baht payable which can be summarized as follows:-

25.1 Selling forward exchange contracts

Unit : Thousand

Currencies	Consolidated and separate financial statements					
	2016			2015		
	Foreign currency	Converted to Baht	Estimated exchange rate (Baht)	Foreign currency	Converted to Baht	Estimated exchange rate (Baht)
USD	1,192.09	42,750.62	35.79 - 36.02	933.63	33,723.97	36.04 - 36.19
JPY	12,542.49	3,939.84	0.3044 - 0.3294	4,726.74	1,411.88	0.2987

As of 31 December 2016 and 2015, the Company has entered into selling forward exchange contracts which deliveries are to be made during January to June 2017 and January to June 2016, respectively.

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

25.2 Buying forward exchange contracts

Unit : Thousand

Currencies	Separate financial statements					
	2016			2015		
	Foreign currency	Converted to Baht	Estimated exchange rate (Baht)	Foreign currency	Converted to Baht	Estimated exchange rate (Baht)
USD	469.10	16,696.29	35.07 - 35.91	413.71	14,903.96	35.93 - 36.22
JPY	-	-	-	1,171.83	346.74	0.2959
EUR	29.51	1,113.82	37.75	3.10	122.37	39.50

Unit : Thousand

Currencies	Consolidated financial statements					
	2016			2015		
	Foreign currency	Converted to Baht	Estimated exchange rate (Baht)	Foreign currency	Converted to Baht	Estimated exchange rate (Baht)
USD	469.10	16,696.29	35.07 - 35.91	413.71	14,903.96	35.93 - 36.22
JPY	13,019.43	4,128.24	0.3124 - 0.3428	3,431.69	1,026.75	0.2959 - 0.3020
EUR	29.51	1,113.82	37.75	3.10	122.37	39.50

As of 31 December 2016 and 2015, the Company has entered into buying forward exchange contracts which deliveries are to be made during January to February 2017 and January to March 2016, respectively.

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

25.3 Uncovered assets and liabilities

The Group have outstanding assets and liabilities denominated in foreign currencies not covered by any hedging against exchange risks as follows:

Currencies	Consolidated financial statements				Separate financial statements			
	2016		2015		2016		2015	
	Foreign currency	Converted to Baht	Foreign currency	Converted to Baht	Foreign currency	Converted to Baht	Foreign currency	Converted to Baht
Assets								
USD	10.51	373.65	165.07	5,914.25	10.51	373.65	165.07	5,914.25
IDR	8,683,226.18	21,972.04	8,639	21.19	8,683,226.18	21,972.04	8,639	21.19
SGD	-	-	0.07	1.76	-	-	0.07	1.76
CNY	1.88	9.52	-	-	1.88	9.52	-	-
JPY	-	-	0.004	0.001	-	-	0.004	0.001
Total Assets		22,355.21		5,937.20		22,355.21		5,937.20
Liabilities								
USD	1.88	67.51	0.92	31.08	1.88	67.51	0.92	31.08
Total liabilities		67.51		31.08		67.51		31.08

26. COMMITMENTS AND CONTINGENT LIABILITIES

26.1 As of 31 December 2016 and 2015, the Group has commitments and contingent liabilities as follows:-

Particulars	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	Bank guarantees	7,937,900	15,757,300	7,937,900
Letters of credits	578,668	-	578,668	-

26.2 The Company has entered into licence agreements for technical assistance from a foreign company regarding production and sales of certain products. The company agreed to share the profit to the counterparty at the rate of 20 per cent of selling price less related manufacturing costs and technical expenses of such products. The company is required to pay yearly operational and marketing activities expenses amounting to Yen 5.0 million. For another group of products, the company is required to pay technical support expenses at the rates of 1 and 4 per cent of sales prices.

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

26.3 The 28th Ordinary General Shareholders' Meeting held on 21 April 2003 resolved to allocate loan facilities and guarantees to related companies for the amount not exceeding Baht 550 million.

As of 31 December 2016, the Company has total outstanding guarantees amounting to Baht 148 million for its a subsidiary and a associated company for ordinary course of businesses and as of 31 December 2015, the Company has total outstanding guarantees amounting to Baht 304 million for its four subsidiaries and a associated company for ordinary course of businesses.

26.4 During the second quarter 2013, the Company had entered into lease agreements regarding commercial building and land, rental of furniture and equipment, and parking space commencing as from 1 July 2013 to 30 June 2016 by which from 1 July 2013 to 31 December 2013, the monthly charge was Baht 234,400 and from 1 January 2014 to 30 June 2016, the monthly charge was Baht 252,500.

Subsequently on 3 May 2016, the Company has renewed rental agreements of commercial building and land, rental of furniture and equipment, and parking space commencing from 1 July 2016 to 30 June 2019 by which from 1 July 2016 to 30 June 2017, the monthly charge is Baht 300,000 and from 1 July 2017 to 30 June 2019, the monthly charge is Baht 305,000.

27. PROMOTIONAL PRIVILEGES

The Company and the three subsidiary companies have been granted promotional certificates under Investment Promotion Act, B.E. 2520 which promotional privileges of existing BOI certificates as of 31 December 2016 can be summarized belows:-

Company	Promotional certificate No.	Effective dates	Promotional businesses	Privileges granted	
				Exemption periods of corporate income tax	Maximum of exempted corporate income tax (Million Baht)
Textile Prestige Plc.	1021(1)/2553	8 Jan 2010	Manufacturing sanitary face masks	8 years	Unlimited
	1598(2)/2553	1 Jul 2010	Textiles and related parts	7 years	136.70
	2667(2)/2555	1 Mar 2013	Textiles and related parts	7 years	288.22

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

Other privileges and benefits granted are as below:-

- 27.1** Exemption of income tax for dividend income from promoted businesses throughout the promoted periods of every promotional certificate.
- 27.2** Exemption of corporate income tax from the promoted net profit at the rate of 50 per cent of the normal rate for additionally 5 years after the expiration of the exemption periods for the promotional certificate No. 1021(1)/2553.
- 27.3** The companies are entitled to offset losses from operation incurred during the exemption periods against profits derived after the expiration promoted periods for another 5 years. The carried losses can be utilized by offsetting against profits derived in one or several years for all promoted certificates.
- 27.4** The companies are entitled for allowance to double deduction of annual utility expenses (electricity, water supplies, and transportation) for corporate income tax calculation for 10 years. This privilege applies to all promoted certificates of only promotional certificate No. 1021(1)/2553.
- As a promoted industry, the Group must strictly comply with certain terms and conditions stipulated in the promotional certificates.
- 27.5** On 27 January 2016, the rights and benefits under the Company's promotional certificates No. 1182(2)/2550, 1774(2)/2550 and all rights and benefits under the subsidiaries' 14 promotional certificates have been transferred to the related company under business transfer agreement.
- 27.6** During 2016, the Company recorded additional corporate income tax of the year 2015 in the amount of Baht 5.18 million in accordance with the Notification of the Ministry of Finance relating the use of tax loss carried forward relating to BOI promoted activities for the calculation of corporate income tax.

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

28. EXPENSES CLASSIFIED BY NATURE OF EXPENSES

Significant expenses by nature are as follows:-

Particulars	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	For the years ended 31 December			
	2016	2015	2016	2015
(Increase) decrease in finished goods				
and work in process	94,407,946	59,429,569	41,975,742	53,039,422
Net purchase of finished goods	130,176,047	84,196,325	196,071,414	535,746,830
Raw materials and supplies used	494,958,899	833,057,157	455,189,521	664,071,957
Executive remuneration expenses	42,193,159	47,191,481	38,717,327	37,867,206
Employee benefit expenses	195,898,991	365,716,019	169,918,258	221,941,636
Depreciation and amortization expenses	71,222,052	123,318,950	68,411,958	86,998,525
Other expenses	140,618,323	284,787,840	158,348,918	292,484,365

29. OPERATING SEGMENT INFORMATION

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance.

The Group's business operation involves 2 principal segments: (1) Fabric and yarn products (2) Non - woven fabric products with geographical segments of both local and export sales.

As discussed in note No. 1.5 to the financial statements, the group has completed the transfer of business concerning garment business (fabric and yarn product). Therefore, from 1 February 2016, the Group will operate under one geographical activity for segment information which are non - woven fabric products. Thus, income, gains, and assets shown in the financial statements are related to the mentioned business sector and geographical area.

The results of the operation of the fabric and yarn products which is discontinued for the year ended 31 December 2016 and 2015 are discussed in note 31.

Geographical operating segment information of 2 principal segments of both local and export sales for the years 2016 and 2015 are as follow:-

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

Geographical areas

Consolidated financial statements	UNIT : BAHT	
	For the years ended 31 December	
	2016	2015
Domestic sales	787,662,183	1,382,640,564
Export sales		
- ASIA	383,412,677	400,695,105
- AMERICA	3,691,543	18,446,265
- EUROPE	46,065	2,397,842
- AFRICA	18,103,455	1,675,974

Information of major customers

The Company has two major customers from segment of non - woven fabric products for the years ended 31 December 2016 and 2015 in the amount of Baht 327.87 million and Baht 379.91 million, respectively.

30. INCOME TAX

Income tax for the years ended 31 December 2016 and 2015 comprised:

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Current income tax:				
Corporate income tax for the year	(61,568,497)	(3,366,775)	(61,568,497)	(1,910,240)
Deferred tax:				
Relating to origination and reversal of- temporary differences	2,773,396	11,153,648	2,773,396	13,357,018
Income tax (expenses) income reported in- the statements of comprehensive income	(58,795,101)	7,786,873	(58,795,101)	11,446,778

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

Reconciliation between income tax expenses and the product of accounting profit multiplied by the applicable tax rates for the years ended 31 December 2016 and 2015 are as follows:-

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Profit (loss) before income tax				
Continuing operations	366,659,779	103,180,638	357,109,633	121,680,697
Discontinuing operations	(12,029,188)	(35,947,439)	(5,421,033)	(13,599,309)
Accounting profit before corporate income tax	<u>354,630,591</u>	<u>67,233,199</u>	<u>351,688,600</u>	<u>108,081,388</u>
Applicable tax rate	20%	20%	20%	20%
Accounting profit before corporate income tax multiplied by applicable tax rate	70,926,118	13,446,640	70,337,720	21,616,277
Effects of:				
Promotional privileges (Note 27)	(15,140,285)	(16,134,213)	(15,140,285)	(13,381,558)
Non-deductible expenses	438,771	446,124	353,264	426,184
Effect from un-recording of deferred tax assets	9,956,582	10,275,163	-	(5,271,973)
Exemption of income	(11,981,498)	(14,878,334)	(6,851,932)	(14,835,708)
Adjustment the decrease of deferred tax assets of employee benefit according to a transfer of business	4,913,399	-	4,913,399	-
Effect of adjustment of income tax	5,182,935	-	5,182,935	-
Effect of elimination entry on the consolidated financial statements	(5,500,921)	(942,253)	-	-
Total	<u>(12,131,017)</u>	<u>(21,233,513)</u>	<u>(11,542,619)</u>	<u>(33,063,055)</u>
Income tax expense (income) reported in the statements of comprehensive income	<u>58,795,101</u>	<u>(7,786,873)</u>	<u>58,795,101</u>	<u>(11,446,778)</u>

The components of income tax expense (income) reported in the statements of comprehensive income are as follows :

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Income tax expense (income)				
Continuing operations	59,590,621	(11,277,688)	59,590,621	(11,283,688)
Discontinuing operations	(795,520)	3,490,815	(795,520)	163,090
Total	<u>58,795,101</u>	<u>(7,786,873)</u>	<u>58,795,101</u>	<u>(11,446,778)</u>

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

The components of deferred tax assets and deferred tax liabilities are as follows:

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	As of		As of	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
Deferred tax assets:				
- Allowance for doubtful accounts trade-receivable	657,318	764,918	657,318	764,918
- Allowance for diminution in value of investments	36,883,203	30,529,902	36,883,203	30,529,902
- Retirement benefit obligations	10,321,214	16,025,914	10,321,214	14,352,444
- Classified as Non-current assets held for sale (Note 12)	-	(6,542,874)	-	(4,869,404)
Total deferred tax assets	47,861,735	40,777,860	47,861,735	40,777,860
Deferred tax liabilities:				
- Unrealized gain on revaluation of available for sale securities	17,866,525	21,253,607	17,866,525	19,037,282
- Classified as liabilities directly associated with non-current assets held for sale (Note 12)	-	(3,011,845)	-	(795,520)
Total deferred tax liabilities	17,866,525	18,241,762	17,866,525	18,241,762

Corporate income taxes of the Group for the years ended 31 December 2016 and 2015 have been calculated on the net accounting profit adjusted with other revenues and some expenses which are exempted from income tax or being adjusted with disallowable expenses.

The income tax computations are as follows:-

- For the BOI promoted businesses, the corporate income tax was calculated according to the promoted privileges granted (Note 27).
- For non-BOI promoted businesses or promoted privileges granted had expiration,
 - the Company calculated corporate income tax at the rate of 20 per cent of taxable profit.
 - the subsidiaries calculated corporate income tax at the rate of 20 per cent of taxable profit.

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

31. DISCONTINUED OPERATIONS

As mentioned in note 1.5, on 27 January 2016, the Group has entered into sales and transfer business agreements of the Company, the subsidiary companies and the associated company, of the Group's assets, liabilities, employees, rights and obligations and encumbrances in connection with the textile businesses which specifically relating to underwear manufacturing. The Group has completed the transfer of assets and liabilities to the related company on 1 February 2016.

The results of the operation of fabric and yarn products which is discontinued for the year ended 31 December 2016 and 2015 are as follow :-

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Revenues from operation				
Revenue from sales	102,579,409	877,250,653	103,592,778	921,017,756
Revenue from hire of works	747,435	14,244,743	1,023,445	17,042,081
Total revenues from operation	103,326,844	891,495,396	104,616,223	938,059,837
Cost of operations				
Cost of sales	(110,975,864)	(832,012,032)	(105,335,579)	(872,605,130)
Total cost of operations	(110,975,864)	(832,012,032)	(105,335,579)	(872,605,130)
Gross profit	(7,649,020)	59,483,364	(719,356)	65,454,707
Other incomes				
Interest income	706	1,000,066	-	-
Rental income	17,920	215,040	-	-
Dividend income	-	60,000	-	-
Loss on disposal of fixed assets	-	(90,270)	-	-
Others	1,386,821	3,693,209	26,831	2,534,803
Profit (loss) before expenses	(6,243,573)	64,361,409	(692,525)	67,989,510
Selling expenses	(2,769,350)	(18,145,133)	(2,449,101)	(13,857,143)
Administrative expenses	(3,264,155)	(75,613,656)	(2,268,045)	(64,308,806)
Directors' remuneration	(1,311,362)	(4,822,870)	(11,362)	(3,422,870)
Finance costs	-	(914)	-	-
Share of loss from investments in associated companies	1,559,252	(1,726,275)	-	-

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

	UNIT : BAHT			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Loss before income tax from discontinued operations	(12,029,188)	(35,947,439)	(5,421,033)	(13,599,309)
Income tax (expense) income	795,520	(3,490,815)	795,520	163,090
Net loss for the year from discontinued operations	(11,233,668)	(39,438,254)	(4,625,513)	(13,436,219)
Basic earning per share from discontinued operations				
Owners of the parent company (Unit : Baht)	(0.10)	(0.37)	(0.04)	(0.12)
Weighted average number of ordinary shares (Unit : shares)	108,000,000	108,000,000	108,000,000	108,000,000

32. FINANCIAL INSTRUMENTS

The Group is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The Group does not hold or issue derivative financial instruments for speculative or trading purposes.

32.1 Accounting policies and procedure

See Note 4.

32.2 Credit risk

Credit risk refers to the risk that accounts receivable will default on its contractual obligations resulting in a financial loss to the Company.

As at the statements of financial position date there was no other significant credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statements of financial position.

32.3 Interest rate risk

Interest rate risk arises from the potential of a change in interest rates to have an effect on the operation of the Group in the current reporting year and in future years. The Group is confident that the risk can be managed because the Group has maintained plans and monitor the market situation closely.

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

32.4 Risk from currency exchange

The Group's risk from the fluctuation of foreign exchange rates, due to some debtors and creditors arisen from the trading in foreign currencies. The Group will make the forward exchange contract, in case the Baht currency is highly fluctuated and it is considered appropriate (Note 25).

32.5 Fair values of financial instruments

A fair value is the amount for which an asset can be exchanged or a liability settled between knowledgeable willing parties in an arm's length transaction.

The following methods and assumptions were used by the Group in estimating fair value of financial instruments as disclosed herein:

- Cash and cash equivalents, current investments, accounts receivable - trade and short-term loans; the carrying values approximate their fair values.
- Investment in marketable securities; fair value is based on quoted market price. For investment in non-listed companies; fair value is based on net asset value of related security.
- Trade accounts payable; the carrying value approximates fair value.

33. CAPITAL MANAGEMENT

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

34. APPROVAL OF FINANCIAL STATEMENTS

These financial statements have been approved for issuance by the Company's Board of Directors on 16 February 2017.

TPCORP

ได้รับการรับรองเป็นสมาชิกของแนวร่วมปฏิบัติ
ของภาคเอกชนไทยในการต่อต้านทุจริต
ในการนี้ ผู้บริหารของบริษัทฯ เข้ารับมอบใบประกาศ
การรับรองเป็นสมาชิกฯ ณ ห้องนภาลัย โรงแรมดุสิตธานี
เมื่อวันที่ 18 ตุลาคม 2559 ที่ผ่านมา



การประชุมสามัญผู้ถือหุ้นประจำปี 2559
เมื่อวันที่ 26 เมษายน 2559 ณ โรงแรมมณเฑียร ริเวอร์ไซด์
ถนนพระราม 3 โดยได้รับเกียรติจากผู้ถือหุ้นเข้ารับฟัง
ผลการดำเนินงานของบริษัทในรอบปีที่ผ่านมา

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