



**Advanced Information Technology
Public Company Limited**

2017

Annual Report

รายงานประจำปี 2560

บริษัท แอ็ดวานซ์อินฟอร์เมชันเทคโนโลยี จำกัด (มหาชน)



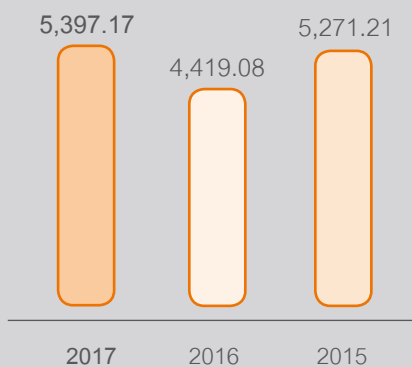
วันที่ 18 เมษายน 2560 ทรงพระกรุณาโปรดเกล้าฯ ให้ บมจ.แอ็ดวานซ์อินฟอร์เมชันเทคโนโลยี ร่วมเป็นเจ้าภาพและวางพวงมาลาถวายสักการะในการบำเพ็ญกุศลสวดพระอภิธรรม พระบรมศพ พระบาทสมเด็จพระปรมินทรมหาภูมิพลอดุลยเดช เพื่อน้อมรำลึกถึงพระมหากรุณาธิคุณและ ถวายเป็นพระราชกุศล โดยมีคุณศิริพงษ์ อุบลรัตน์ ประธานคณะกรรมการบริหารและกรรมการ ผู้จัดการใหญ่ พร้อมด้วยผู้บริหารและพนักงาน ร่วมในพระราชพิธี ณ พระที่นั่งดุสิตมหาปราสาท พระบรมมหาราชวัง



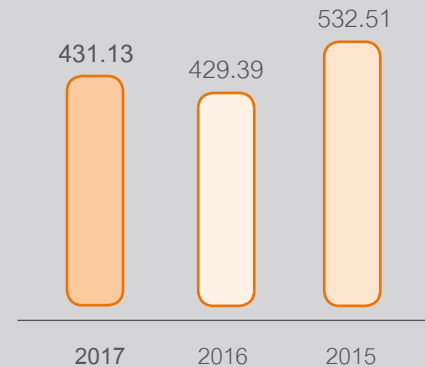
On 18 April 2017, Advanced Information Technology PCL was granted being a co-host of a royal religious ceremony and offering wreath in homage, dedicated to His Majesty the Late King Bhumibol Adulyadej. Mr.Siripong Oontornpan, Chairman of the Executive Committee and the President, together with the managements and employees presented at the royal ceremony at Dusit Maha Prasat Throne Hall in the Grand Palace.

Financial Highlights

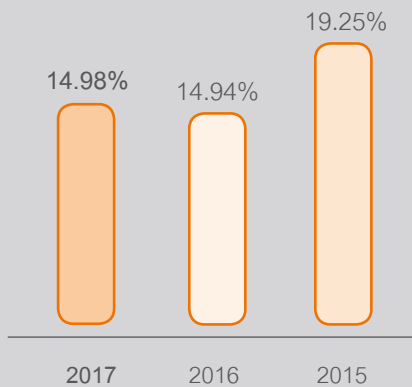
Total Revenue (Unit: THB mil)



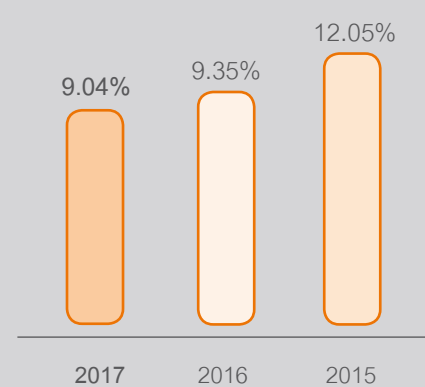
Net Profit (Unit: THB mil)



Return on Equity



Return on Asset



Financial Highlights	Financial statements in which equity method is applied		Consolidated financial statements
	2017	2016	2015
Total Assets (THB mil)	5,024.95	4,511.80	4,672.50
Total Liabilities (THB mil)	2,153.41	1,627.80	1,810.10
Total Shareholder's Equity (THB mil)	2,871.54	2,884.00	2,862.36
Total Revenues (THB mil)	5,397.17	4,419.08	5,271.21
Total Expense (THB mil)	4,808.46	3,848.38	4,601.09
Net Profits (THB mil)	431.13	429.39	532.51
Earning per Share (Baht)	2.09	2.08	2.58
Total Number of Employee (persons)	332	321	312
Total Number of Shares (shares) as of 31 st December	206,320,897	206,320,897	206,320,897
Financial Ratios			
Liquidity Ratio (Times)	2.16	2.67	2.54
Gross Profit Margin (%)	20.16%	24.49%	23.67%
Net Profit Margin (%)	7.99%	9.72%	10.10%
Debt to Equity Ratio (Time)	0.75	0.56	0.63
Dividend Yield (%)	6.61%	8.30%	7.14%

Significant Events in the Year 2017

13 September 2017



The signing ceremony of the Memorandum of Understanding (MOU) between Mr. Siripong Oontornpan, Chairman of the Executive Committee and the President of Advanced Information Technology PCL and Assoc. Prof. Dr. Supan Tangchitkusilmun, the Executive Vice President for Academic Affairs of King Mongkut's Institute of Technology Ladkrabang. The focus is on the development of Information Technology, in term of innovation and knowledge, in order to produce quality personnel to support the competition and the growth



TrailNex is officially CompTIA Authorized Training Delivery Partner.

8 October 2017

Advanced Information Technology PCL received a plaque "CompTIA Authorized Partner" from Mr. Dennis Kwok, Vice President of Asia Pacific CompTIA for TrailNex Training Center, as being Thailand's leading training center for ICT skill development. The center is fully integrated and modern to support the competition and changes in Information Technology in the future, received by Mr. Putti Dhamrongsirivadh, Executive Vice President - Customer Service.

27 October 2017



The signing ceremony of the Memorandum of Understanding (MOU) between Mr. Siripong Oontornpan, Chairman of the Executive Committee and the President of Advanced Information Technology PCL and Mr. Lee Joon Hoo, Senior Vice President, IoT Business Division of SK Telecom Co., Ltd., a Korean telecommunication company, to develop the potential of the business related to IoT Solutions, Mobile Application Platform, Smart City Solution, Fiber Intrusion Detection System, and CCTV Solutions. SK Telecom will support in sales, techniques, and training to the Company employees in order to propose the solution in the mentioned services to the businesses in Thailand in enhancing their business performances.

Corporate Social Responsibilities of the year 2017



On 15 January 2017, Mr. Siripong Oontornpan, Chairman of the Executive Committee and President of Advanced Information Technology PCL., donated an amount of THB 1,000,000 for the flood victims in southern Thailand through the program “Bridge to Link Thailand and Send Moral Support to the South”, received by Prime Minister General Prayut Chan-o-cha at Santri Maitri Building, the Government House

On 26 March 2017, the Management and the employee representatives participated in an activity “Do good deeds to follow in the King’s footsteps”, donated CCTV cameras with the installation and All-in-One copy machines to Ban Song Phee Nong School in Kaeng Krachan, Petchaburi province.



On 25 August 2017, Ms. Netnapit Oontornpan, Senior Executive Vice President, Corporate Affairs, represented the Company to present 450 Sandalwood Flowers to Bureau of the Royal Household as a final tribute to His Majesty the Late King in his Royal Cremation.

On 29 August 2017, Ms. Netnapit Oontornpan, Senior Executive Vice President, Corporate Affairs together with the Management and the employee representatives donated the “Electronic Library for education together with school supplies and sport equipment” to Ban Nam Lao School in Na Muean, Nan province.



On 8 November 2017, Ms. Netnapit Oontornpan, Senior Executive Vice President, Corporate Affairs together with the Management and the employee representatives donated the “Electronic Library for education together with school supplies and sport equipment” to Ban Huay Som School in San Tha, Na Noi, Nan province and Ban Huay Lao School in Chiang Khong, Na Noi, Nan province.

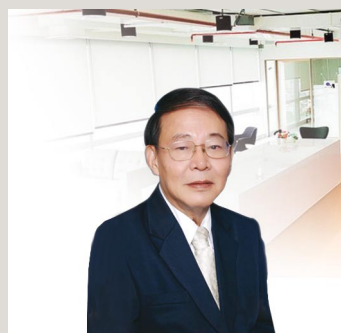
The Board of Directors



Mr. Thana Chaiprasit
Chairman of the Board



Mr. Siripong Oontornpan
President
Director



Mr. Chokechai Tanpoonsinthana
Independent Director
Chairman of the Audit Committee



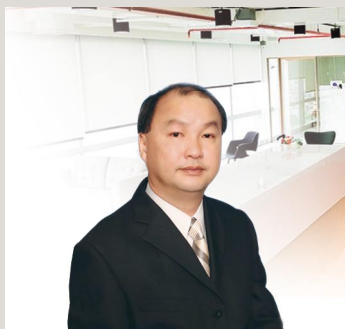
Mr. Pongtep Polanun
Vice Chairman of the Board Independent
Director
Member of the Audit Committee



Mr. Sripop Sarasas
Independent Director
Member of the Audit Committee



Mr. Suraporn Raktaprachit
Director



Mr. Kijja Laoboonchai
Director



Mr. Thanarak Phongphatar
Independent Director



Mr. Kittisak Sopchokchai
Director / Member of the Nomination and
Remuneration Committee



Mr. Pisak Charudilaka
Director

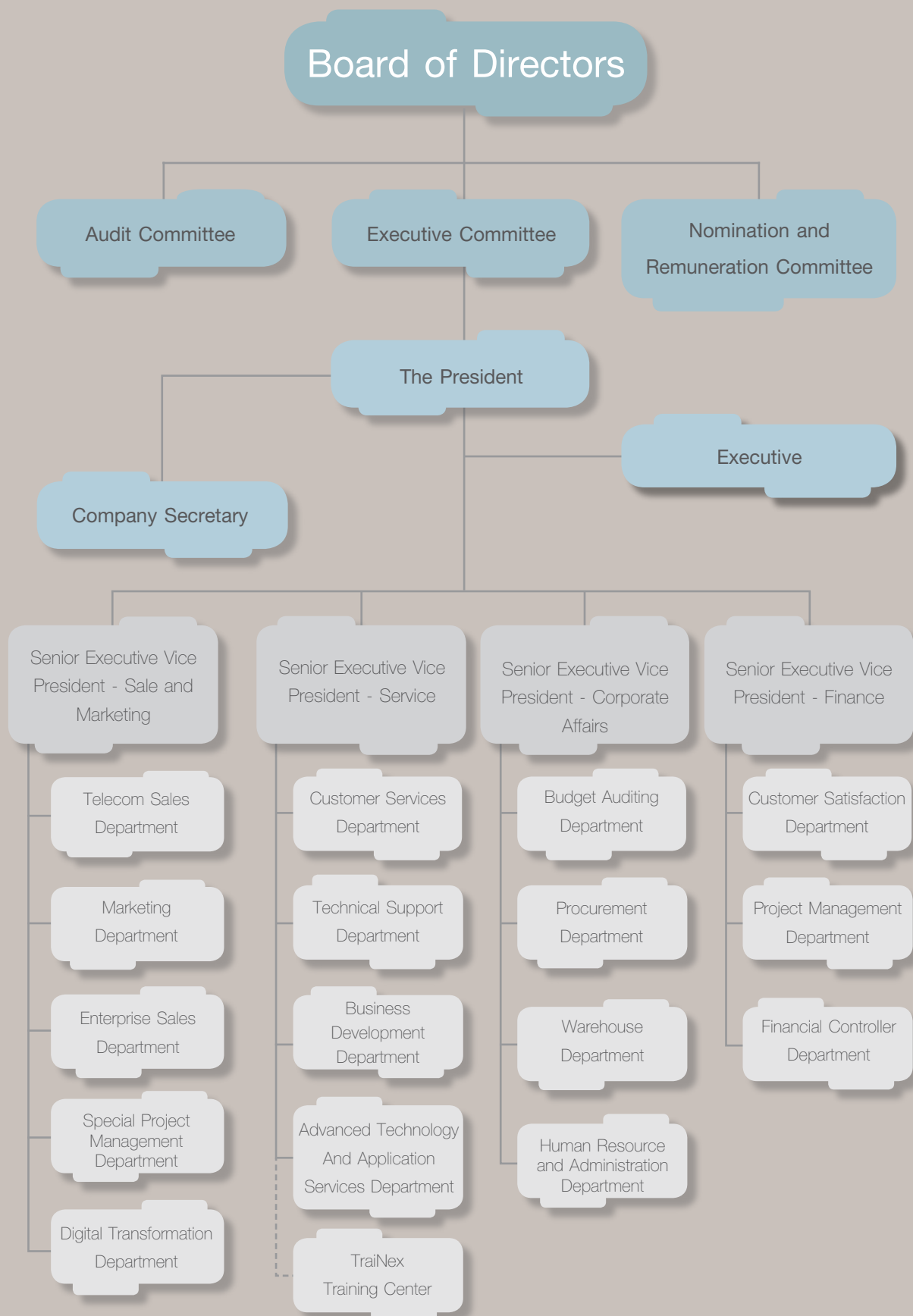


Mr. Chodiwat Duntanasarn
Director



Ms. Sarin Chandranipapongse
Company Secretary

Organization Chart



Message from the Chairman of the Board of Directors and the President

The previous year of 2017 was the year that Thai economy started to recover from the main drivers of investment from the government and tourism. The investment in information and communication technology was more visible compared to 2016, especially the government sector, where investing in IT more in accordance with the policy of Thailand 4.0. Meanwhile, the information technology is shifting in to the digital transformation, resulting led many public and private organizations to focus on such changes.

The digital transformation or Thailand 4.0 is the business opportunity of the Company in developing the clients' systems to be efficient, cost-effective, and managed with accurate and complete information, including Modern technology to help working more effectively. The Company prepared to be ready in all kinds to meet the needs of customers in the digital transformation, which expected to increase in the near future.

As of the result of the operation in 2017, Thai economy started to recover and the rise in IT competitive condition, the revenue increased by 22% while the net profit increased by 3% compared to 2016, considered to be a successful year.



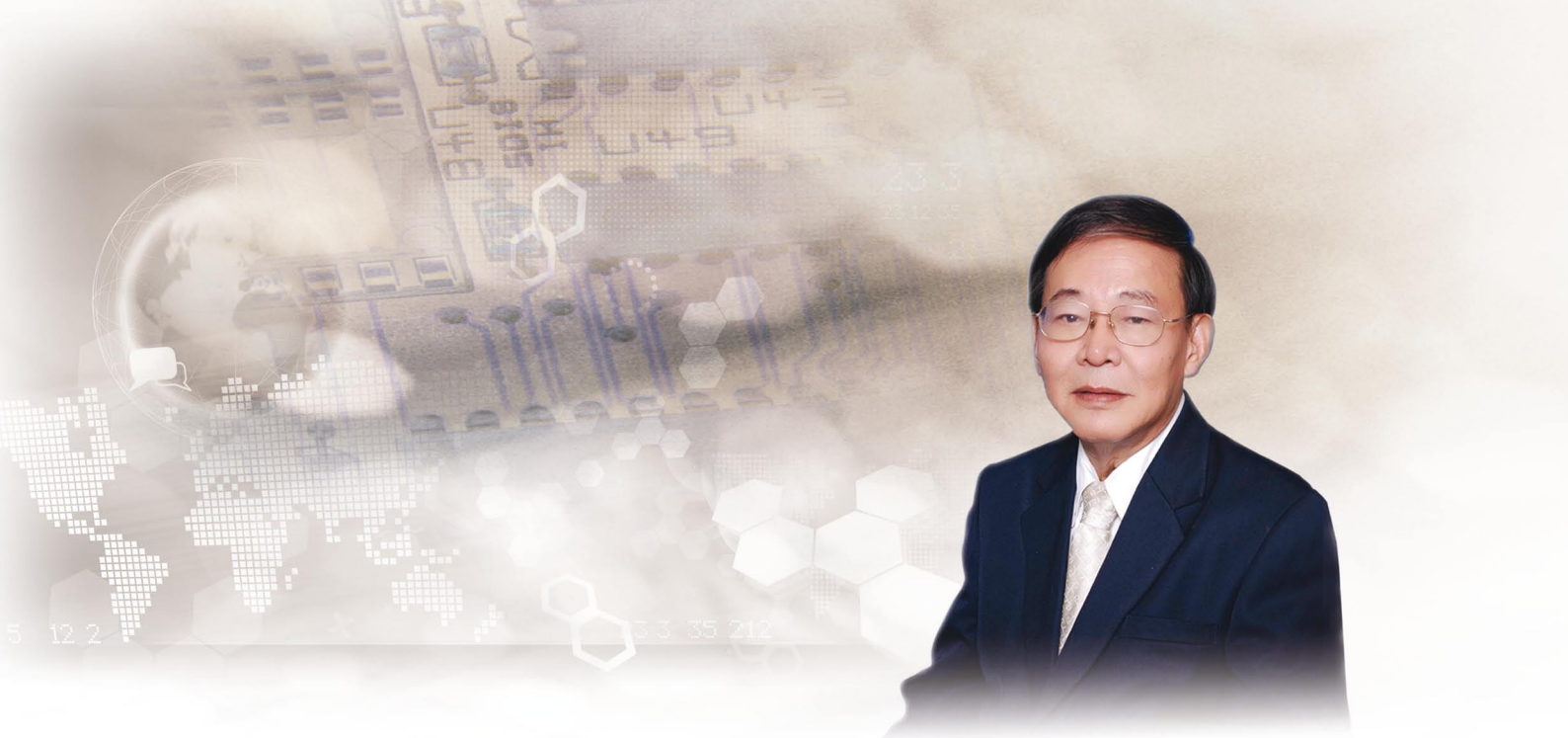
On behalf of the Board of Directors of Advanced Information Technology Public Company Limited, we would like to sincerely thank our shareholders, business partners, suppliers, customers, financial institutions, managements and employees, as well as all stakeholders for the continued support and trust, hence, the Company was still able to deliver great profitability in the past and continue to dedicate the attention to create sustainable operational efficiency in the future.



(Mr. Thana Chaiprasit)
Chairman of the Board



(Mr. Siripong Oontornpan)
Chairman of Executive Committee and President



Report of the Audit Committee

Dear Shareholders,

The Audit Committee performs its duties in accordance with the scope of authorities and responsibilities assigned by the Board of Directors. These duties are monitored to ensure that the executives and members of the Executive Committee perform their duties and manage the affairs of all stakeholders with integrity and responsibility in accordance with the Company policies.

In 2017, the Audit Committee was held 8 times, which were the meetings with the auditors but without any Company representatives as 4 times, for attending in order to monitor the progress of the operations as discussed and suggested by the auditors, and there were 4 the meetings with the management. Its main activities can be summarized as below.

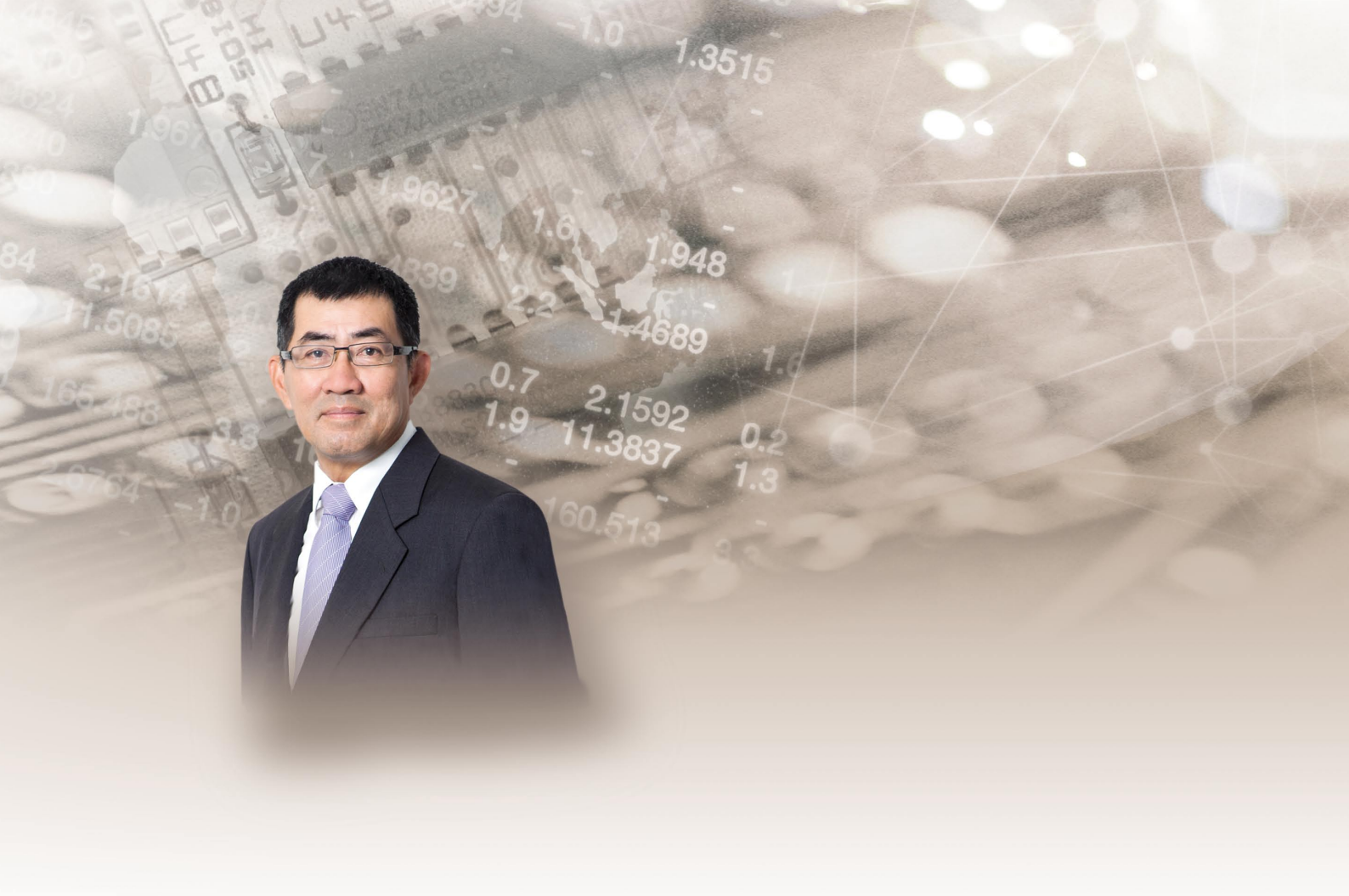
1. To consider the quarterly and annual financial statements before present to the Board of Directors. The Audit Committee has questioned and listened to the explanations from the management and the auditors in order to the accuracy and completeness of the financial statement as well as the adequacy of disclosure, situations after the disclosure period and accounting adjustments that have significant impact on the financial statements to ensure that the financial statement was accurate in accordance with the regulations and standards of accounting principles that accounting system and financial statements are accurate and reliable. This including insuring that the financial statement disclosures are adequate and timely in order to beneficial to the investors and the users of financial statements.
2. To review and evaluate the internal control systems, the Audit Committee reviewed and gave opinions on the internal audit system's report of 2017, the topic regarding to an inventory control system, following up the previous inspections, the operating control on Project Manager (PM) department, a purchase control system, sales control system, a commission calculation, the operation procedures of the Project Manager department, and the after sales procedures of the maintenance department that was reviewed and evaluated by the auditor, DIA Audit Company Limited The Board of Directors gave opinions that the Company's internal control system is sufficient and appropriate in accordance with the generally accepted criteria.
3. To realize the importance of the approval process procedure of the conflict of interest transactions in compliance with regulatory requirements and good corporate governance principles.

4. At each meeting, the Audit Committee reviewed and gave opinions regarding to their compliance with the Law of the Securities and Exchange Commission, the regulations of the Stock Exchange of Thailand, or other Laws relating to the Company's business. The report of the Company's operations for the year 2017 showed no significant issues regarding to non-compliance with the Securities and Exchange Commission Law, the regulations of the Stock Exchange of Thailand, or other laws relating to the Company's business.
5. The Audit Committee reviewed the performance, independence and appropriate of the remuneration and agrees to appoint DIA Audit Company Limited as the Company's internal auditor. Its inspections and reports are useful for CG procedures in accordance with the regulations of the Stock Exchange of Thailand. The responsibility committees were nominated namely: Ms.Apinan Sripramoj, Mr.Satja Srewilai, Ms.Oranuch Kokam, Mr.Sumrit Prapawong, Ms.Chuleeporn Boonsiri or other officials which was appointed by the internal auditor.
6. The Audit Committee considered, selected, appointment proposed and remuneration proposed for the Company's auditor for 2017 in order to present to the Board of Directors for an approval by the Annual General of Shareholders Meeting of 2017, the Audit Committee reviewed the performance, independence and appropriate of the remuneration and agrees to appoint Ms.Manee Rattanabunnakit, a certified auditor of License No. 5313, or Mr. Termphong Opanaphan, a certified auditor of License No. 4501, or Ms. Sumalee Reewarabandith, a certified auditor of License No. 3970, on behalf of EY Office Limited as the Company's auditor for 2018 as the following reasons:
 - The standard of good performance, the professional practice of auditing, and the consistently of good performance;
 - The recommendation and clearly advice on the new standards of the accounting principles and guidelines;
 - The Auditor's fee for the year 2018 is totaling 1,490,000 Baht (One Million Four Hundred and Ninety Thousand Baht), which was reasonable increased by 6.43 percent from The Auditor's fee for the year 2017;
 - The audit firm and the auditors as the proposed lists above, have no relationship or conflict of interest with the Company, managements, major shareholders, or anyone related to such a person; therefore, the Audit Committee carried out its independent in audit and comment on the Company's financial statements.
7. The Audit Committee performed within the full scope of the authority as set in the Charter of the Audit Committee, and in accordance with the laws of the Securities and Exchange Commission and the regulations of the Stock Exchange of Thailand.

The Audit Committee's opinion that the Company's operation results for the year ended 31 December 2017 have been performed under the proper internal control system and appropriate internal control process. The financial reports are accurate, complete and reliable and in accordance with the laws, rules, and regulation related to the Company's business including the accurate disclosure to regulator institutions that are consistent with good corporate governance, transparency and reliability.



Mr. Chokechai Tanpoonsinthana
 Chairman of the Audit Committee



Report of the Nomination and Remuneration Committee

Dear Shareholders,

The board of director appointed the nomination and remuneration committee to recruit a qualified and competent person to serve as a president, including remuneration policy, the procedures, and other benefits for the board of director, sub-committees, executive officers, as well as all employees with fairness by taking all parties' benefit as the main.

In 2017, the nomination and remuneration committee performed its duties under the charter and the scope of an authority assigned by the Board of Director, holding two meetings for consideration on the topics. The Nomination and Remuneration members who have a conflict of interest will be deprived of their voting right in the relevant motions. The committee will prepare a minute of meeting with opinion and recommendation to the Board of Director for any further consideration, which resulting as follow;

1. Recruiting, selecting, and nominating appropriated person to assume the position replacing the company's directors who retired by rotation.

The Nomination and Remuneration Committee revealed the company's directors and Audit Committee whose terms would expire in 2017 and nominate the replacing directors as the regulation from the Stock Exchange of Thailand by considering the person's degree, experience, and knowledge, which will be beneficial to the company. The nomination will be presented to the Board of Directors' meeting for consent before proposing to the Shareholders' Meeting for an approval.

2. Remuneration of the Board of Director

The Nomination and Remuneration Committee determined the remuneration, including monthly remuneration, meeting allowance, and pension of the year 2017 for the Board of Director and sub-committee, consisting the Board of Director, Audit Committee, and the Nomination and Remuneration Committee. The Board of Director will propose to the Shareholders' Meeting for an approval, as appropriate and relevant to the company performance, which the remuneration have to be comparable with the listed company that is in the same industry and similar in its size.

3. Setting a salary raise and annual bonus

The Nomination and Remuneration Committee considered the structure of setting the annual bonuses of employees in 2017 and the salary raise in 2018 together with the Financial Controller Department, which is at an appropriate rate and in accordance with the company performance. The Nomination and Remuneration Committee consistently reports its performance to the Board of Director for an acknowledgement, operating with all competences cautiously and transparency, adhere to good governance principle for benefit of the company, shareholders, and stakeholders as a whole.



(Mr. Pongtep Polanun)

Chairman of the Nomination and Remuneration Committee

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Detail of the Board of Directors and Management

Mr. Thana Chaiprasit



Chairman of the Board

Age 64

Date of Appointment as a Director : February 15, 2003

Educational Background : Ph.D. (Honorary) Doctor of Philosophy in Education, Ramkamhaeng University
 : Ph.D. (Honorary) Doctor of Business Administration in General Management, Chandrakasem Rajabhat University
 : Ph.D. (Honorary) Doctor of Arts in Innovation in Sports Management, Suan Sunandha Rajabhat University
 : MINI MBA, Thammasart University
 : The National Defense College (the combination of military officers and civilians) NDC 388

% Shareholding : 1.09% of paid up capital

(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2003- Present : Chairman of the Board, Advanced Information Technology PCL.

Work Experience over the Past 5 Years (Non Listed Company)

2014 - Present : The Board of Directors of The International Table Tennis Federation

2013 - Present : Honorary Executive Board Official of The Asian Table Tennis Union

1999 - Present : Treasurer of The National Olympic Committee of Thailand

1990 - Present : Chairman of the Board, Thanarom Co., Ltd.

1984 - Present : Vice Chairman of the Executive Committee, Osotspa Co., Ltd.

1981 - Present : Chairman of the Board, Siam Glass Industry Co., Ltd.

Mr. Siripong Oontornpan



Authorized Director / President / Chairman of the Executive Board Committee /

Member of the Nomination and Remuneration Committee

Age 65

Date of Appointment as a Director : June 1, 1993

Educational Background : Master of Science (Computer Science), Western Michigan University, USA
 : Bachelor of Electrical Engineering, Western Michigan University, USA

Training Record : Thai Institute of Directors Association (IOD) DCP 36/2003

: National Defense College 2004

: Capital Market Academy #12

: Advanced Security Management Program (ASMP3)

: Pillars for The Kingdom Program The Royal Initiative for Advanced Leadership (RIAL 1)

: Pillars for The Kingdom Program "V.I.P." Under the Royal Graciousness Class 1 (PVP)

: Senior Executive Program for Nation Building (NB11)

: Thammasat Leadership Program (11)

% Shareholding : 5.21% of paid up capital

(as of 29 December 2017)

Personal Relationship with the Management : Spouse of Mrs. Netnapit Oontornpan

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

1993 - Present : Director / Member of the Nomination & Remuneration Committee/
 Chairman of the Executive Board Committee / President,
 Advanced Information Technology PCL.

Work Experience over the Past 5 Years (Non Listed Company)

Sep 2017 - Present : Director, Make me wine Company Limited

Oct 2017 - Present : Director, Rainier Development Company Limited

2012 - Present : Director, Loxley and AIT Holding Co., Ltd.

2014 - 2017 : Chairman of the Board, SLA Asia Company Limited

2009 - 2013 : President, Thai Senior Professional Golfers Association

Mr. Chokechai Tanpoonsinthana

Independent Director / Chairman of the Audit Committee

Age 70

Date of Appointment as a Director : February 15, 2003

Educational Background : MBA (Quantitative Analysis & Finance), University of Wisconsin (Madison Campus), USA

: Master of Science (Civil Engineering), University of Wisconsin (Madison Campus), USA

: Bachelor of Engineering, Chulalongkorn University

Training Record : Thai Institute of Directors Association (IOD)

: Director Certification Program (DCP), 3/2000

: Audit Committee and Continuing Development Program (ACP), 8/2009

: Monitoring the Internal Audit Function (MIA), 6/2009

: Monitoring the System of Internal Control and Risk Management (MIR), 7/2009

: Monitoring Fraud Risk Management (MFM), 1 /2009

: Monitoring the Quality of Financial Reporting (MFR), 12/2010

: Advanced Audit Committee Program (AAP), Class 4/2010

% Shareholding : - None -

(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2003 - Present : Independent Director and Chairman of Audit Committee, Advanced Information Technology PCL.

2000 - Present : Independent Director / Member of Audit Committee, Thai Stanley Electric PCL.

2007 - 2011 : Independent Director / Member of Audit Committee
Member of Nomination & Remunerations Committee, Thai Agro Energy PCL.

Work Experience over the Past 5 Years (Non Listed Company)

2015 - Present : Advisor to the Executive Board of Director Banphao Hospital (Public Organization)

2013 - Present : Independent Director / Member of Audit Committee, Witcorp Products Ltd.

2011 - Present : Member of the Appeal Committee The Stock Exchange of Thailand

2011 - 2014 : Member of the Appeal Committee Thailand Futures Exchange PCL.

2010 - Present : Advisor Thai City Electric Co., Ltd.



Mr. Pongtep Polanun

Vice Chairman of the Board / Independent Director / Chairman of the Nomination and Remuneration Committee / Member of the Audit Committee

Age 64

Date of Appointment as a Director : February 15, 2003

Educational Background : M.S., (Economics), The National Institute of Development Administration

: EMBA, (Executive Master of Business Administration), Sasri

Graduate Institute of Business Administration of Chulalongkorn University

: B.S., Economics, Thammasat University

Training Record : Thai Institute of Directors

: Accreditation Program Director 36/2005

% Shareholding : less than 0.01% of paid up capital

(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2012 - Present : Independent Director of Kiatnakin Bank PCL.

2003 - Present : Vice Chairman of the Board / Chairman of Nomination and Remuneration Committee / Independent Director / Member of the Audit Committee, Advanced Information Technology PCL.

2011 - 2012 : Director, Audit Committee of Phatra Capital PCL

2003 - 2012 : Director, Audit Committee of Phatra Securities PCL.

Work Experience over the Past 5 Years (Non Listed Company)

2010 - 2012 : Chairman of the Board, Krung Thai IBJ Leasing Co., Ltd.





Mr. Sripop Sarasas

Independent Director / Member of the Audit Committee / Member of the Nomination and Remuneration

Age 61

Date of Appointment as a Director : February 15, 2003

Educational Background : MBA, University of Southern California, USA

: Bachelor of Medical Technology, Chulalongkorn University

Training Record : Thai Institute of Directors Association (IOD)

: Director Certificate Program 22/2002 (Diploma)

: Audit Committee Program 1 /2004

% Shareholding : - None -

(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2011 - Present : Independent Director / Chairman of the Audit Committee Golden Lime PCL.

2011 - Present : Independent Director / Chairman of the Audit Committee / Member of the Nomination and Remuneration Committee Bangkok Airways PCL.

2008 - Present : Independent Director / Chairman of the Audit Committee, Kiattana Transport PCL.

2008 - Present : Independent Director / Member of the Nomination and Remuneration Committee/Member of the Audit Committee/Member of the Risk Management Committee / Chairman of the Corporate Governance Committee Bangkok Dusit Medical Services PCL.

2003 - Present : Independent Director / Member of the Nomination and Remuneration Committee/Member of the Audit Committee, Advanced Information Technology PCL.

2003 - 2016 : Independent Director, The Royal Ceramic Industry PCL.

2003 - 2014 : Member of the Audit Committee The Royal Ceramic Industry PCL.

2008 - 2012 : Independent Director / Member of the Audit Committee Living land Capital PCL.

Work Experience over the Past 5 Years (Listed Company)

2007 - Present : Director, Khan Co., Ltd.

2007 - Present : Director, Parute (2008) Co., Ltd.



Mr. Suraporn Raktaprachit

Director / Executive Board Committee / Senior Executive Vice President - Service

Age 63

Date of Appointment as a Director : March 5, 2003

Educational Background : Master Degree in Economics, Syracuse University - New York, USA

: Bachelor of Economics, The American University - Washington D.C., USA

Training Record : Thai Institute of Directors Association (IOD)

: Director Certificate Program 35/2003

% Shareholding : 2.64% of paid up capital

(as of 29 December 2016)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2013 - Present : Director, Asia Insurance PCL.

2003 - Present : Authorized Director / Executive Board Committee /Member of Nomination and Remuneration Committee / Senior Executive Vice President - Service Advanced Information Technology PCL.

Work Experience over the Past 5 Years (Non Listed Company)

2012 - Present : Director, Loxley and AIT Holding Co., Ltd.

Mr. Kijja Laoboonchai

Director / Executive Board Committee / Senior Executive Vice President - Marketing and Sales

Age 59

Date of Appointment as a Director : August 22, 1994

Educational Background : Master Degree in Industrial & System, Engineering Ohio University, USA

: Bachelor of Engineering, Chulalongkorn University

Training Record

Thai Institute of Directors Association (IOD)

: Director Certificate Program 36/2003

: Management and Psychology Institute (MPI) Finance for

Non-Finance Executives 2012

% Shareholding : less than 0.01% of paid up capital

(as of 29 December 2017) (held by Mrs. Anintita Laoboonchai spouse is another 0.06%)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

1994 - Present : Authorized Director / Executive Board Committee /
Senior Executive Vice President - Marketing and Sales,
Advanced Information Technology PCL.

Work Experience over the Past 5 Years (Non Listed Company)

2014 - 2017 : Director, SLA Asia Co., Ltd.



Mr. Thanarak Phongphatar

Independent Director

Age 62

Date of Appointment as a Director : April 5, 2012

Educational Background : Master of Science in Information and Computer and Information Sciences,

The Georgia Institute of Technology, Atlanta, Georgia, USA.

: Bachelor Degree of Engineering (Computer Sciences), Chulalongkorn University

Training Record

Thai Institute of Directors Association (IOD)

Director Certificate Program (DCP) 24

: The Programmer for Senior Executive on Justice Administration Batch 10,
Court of justice

: National Defense College 2004

: The Executive Program of Energy Literacy for a Sustainable Future Class 4,
Thailand Energy Academy (TEA).

% Shareholding : less than 0.02% of paid up capital

(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2012 - Present : Director, Advanced Information Technology PCL.

Work Experience over the Past 5 Years (Non Listed Company)

Present : Managing Director, The Southern Palm (1978) Co., Ltd.

: Executive Director, The Southern Palm Oil Industry (1993) Co., Ltd.

2016 - Present : Vice Chairman The Federation of Thai Industries





Mr. Kittisak Sopchokchai

Director/ Member of the Nomination and Remuneration Committee

Age 63

Date of Appointment as a Director : February 15, 2003

Educational Background : Bachelor of Economics, Thammasat University

Training Record : Thai Institute of Directors Association (IOD)
Director Accreditation Program 54/2006

% Shareholding : 3.26% of paid up capital
(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2003 - Present : Director / Member of the Nomination and Remuneration Committee,
Advanced Information Technology PCL.

Work Experience over the Past 5 Years (Non Listed Company)

2016 - Present : Director, Villanova Khaoyai Co., Ltd.
: Director, Tonkoon Development Co., Ltd.
: Director, Sureetriboon Development Co., Ltd.
: Director, Veranda Resort and Spa Co., Ltd.
2010 - Present : Director, Toa Electronics (Thailand) Co., Ltd.
: Director, KSP Square Co., Ltd.
2008 - Present : Director, Oaktree Co., Ltd. (So Bangkok Hotel)
: Director, Sureetriboon Holding Co., Ltd.
1983 - Present : President, Vichai Trading (1983) Co., Ltd.
: President, Sound and Communication Co., Ltd.
: President, Audio Engineering Service Co., Ltd.
: President, Digital Control Co., Ltd.



Mr. Pisak Charudilaka

Director

Age 65

Date of Appointment as a Director : April 20, 2007

Educational Background : Master Degree in Political Science, Ramkhamhaeng University
: Bachelor of Laws, Ramkhamhaeng University

Training Record : Thai Institute of Directors Association (IOD)
Director Accreditation Program 67/2007
: Economic and Finance Academy, Ministry of Finance : Professional Financier (#1)

% Shareholding : 1.26% of paid up capital (held by Mrs. Sroyson Charudilaka, Mr. Pisak's spouse)
(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2007 - Present : Director, Advanced Information Technology PCL.

Work Experience over the Past 5 Years (Non Listed Company)

2005 - 2013 : Head of Customs House, Director of High Level, The Customs Department

Mr.Chodiwat Duntanasarn

Director / Senior Vice President - Special Project

Age 54

Date of Appointment as a Director : November 1, 2002

Educational Background : Master Degree in Marketing, Wagner College, USA
: Bachelor of Business Administration, Assumption University

Training Record : Thai Institute of Directors Association (IOD)
Director Certificate Program 72/2006

% Shareholding : 3.39% of paid up capital
(as of 29 December 2017) (held by Mrs. Chantana Krakeseang, Mr.Chodiwat spouse, is another 1.04%)

Personal Relationship with the Management : - None -

Illegal record in the past : - None -

Work Experience over the Past 5 Years (Listed Company)

2016 - Present : Senior Executive Vice President - Special Project
Advanced Information Technology Pcl.
2007 - Present : Director, Advanced Information Technology Pcl.
1995 - 2016 : Senior Executive Vice President-Sales Department,
Advanced Information Technology Pcl.

Work Experience over the Past 5 Years (Non Listed Company)

Oct 2016 - Present : Director, APT Meditech Co., Ltd.
2015 - Present : Director, Rak baan rao Co., Ltd.



Mr. Asawin Kangvolkij

Senior Executive Vice President - Finance

Age 56

Educational Background : Master Degree in Economics, Western Michigan University, USA

% Shareholding : - None -
(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal record in the past : - None -

Work Experience over the Past 5 Years (Listed Company)

2017 - Present : Senior Executive Vice President - Finance
Advanced Information Technology PCL.
2009 - 2017 : Senior Executive Vice President - Finance and Corporate Strategy,
Advanced Information Technology PCL.
2007 - 2009 : Senior Executive Vice President - Corporate Strategy,
Advanced Information Technology PCL.

Work Experience over the Past 5 Years (Non Listed Company)

2012 - Present : Director, Loxley and AIT Holding Co., Ltd.



Mrs. Netnapit Oontornpan

Senior Executive Vice President - Corporate Affairs

Age 62

Educational Background : Master Degree in Inter - Communication, Western Michigan University, USA

% Shareholding : 0.75% of paid up capital
(as of 29 December 2017)

Personal Relationship with the Management : Spouse of Mr. Siripong Oontornpan

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2003 - Present : Senior Executive Vice President - Corporate Affairs,
Advanced Information Technology PCL.



Ms. Sureerat Prachayanukul

Executive Vice President - Financial Controller

Age 46

Educational Background : Master Degree in Accountancy, Thammasat University

% Shareholding : 0.09% of paid up capital
(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Work Experience over the Past 5 Years (Listed Company)

2003 - Present : Executive Vice President Financial Controller,
Advanced Information Technology PCL.



Ms. Sarin Chandranipapongse

Company Secretary

Age 36

Educational Background : Master Degree in International Business & Entrepreneurship
Mälardalen University, Sweden
: Bachelor of Law, Chulalongkorn University

% Shareholding : - None -
(as of 29 December 2017)

Personal Relationship with the Management : - None -

Illegal Record in the Past : - None -

Training Record : Thai Institute of Directors
Company Secretary Program 81/2017

Work Experience over the Past 5 Years (Listed Company)

July 2017 - Present : Vice President - Company Secretary
Advanced Information Technology PCL.

2010 - June 2017 : Assistant Vice President - Company Secretary
Advanced Information Technology PCL.



Board Directors and Management Shareholding Report of Year 2017

Name - Last Name	Position	Common Stock (as of 29 Dec 2017)	
		2017	2016
1. Mr. Thana Chaiprasit	Chairman of the Board	1.09	1.09
2. Mr. Siripong Oontornpan	President, Nomination & Remuneration Committee, Chairman of Executive Board Committee	5.21	5.21
3. Mr. Chokechai Tanpoonsinthana	Chairman of the Audit Committee, Independent Director	-	-
4. Mr. Pongtep Polanun	Vice Chairman of the Board, Independent Director, Audit Committee, Chairman of the Nomination and Remuneration Committee	<0.01	<0.01
5. Mr. Sripop Sarasas	Independent Director, Nomination and Remuneration Committee, Audit Committee	-	-
6. Mr. Suraporn Raktaprachit	Director, Nomination and Remuneration Committee, Executive Board Committee Senior Executive Vice President - Service	2.64	2.64
7. Mr.Kijja Laoboonchai	Director/ Executive Board Committee/ Senior Executive Vice President - Marketing and Sales	<0.01	<0.01
8. Mr.Thanarak Pongpatar	Independent Director	<0.02	<0.02
9. Mr.Kittisak Sopchokchai	Director, Nomination and Remuneration Committee	3.26	3.23
10. Mr. Pisak Charudilaka	Director	-	-
11. Mr.Chodiwat Duntanasarn	Director, Executive Vice President - Special Project	3.39	3.38
12. Mr.Asawin Kangvolkij	Senior Executive Vice President - Finance and Corporate Finance and Strategy	-	-
13. Mrs.Netnapit Oontornpan	Senior Executive Vice President - Corporate Affairs	0.75	0.62
14. Ms.Sureerat Prachayanukul	Executive Vice President - Financial Controller	0.09	0.09

General Information

General Information about the Company

Details about Company's Securities		Advanced Information Technology Public Company Limited
Ticker	:	AIT
First Listing Date	:	30 July 2003
Market Capitalization	:	6,705,429,152.50 Baht (as of 11 January 2018)
Paid-up Capital	:	1,031,604,485 Baht
Number of Shareholders	:	6,575 (as of 25 August 2017)
% Free Float	:	70.51% (as of 7 March 2017)
Type of Business	:	Relating to information and communications technology, including the maintenance and development of IT systems
Head Office	:	37/2 Sutthisarn Road, Samsennok, HuayKwang, Bangkok 10320
Services centers	:	Chonburi, Khonkaen, Chiangmai, Suratthani, Phitsunulok, Songkhla and Nakhon Ratchasima
Company's Registration	:	0107546000067
Tel	:	0-2275-9400
Fax	:	0-2275-9100, 0-2275-9200
Website	:	http://www.ait.co.th

Auditors

Manee Rattanabunnakit	CPA License Number 5313 and/or
Termphong Opanaphan	CPA License Number 4501 and/or
Sumalee Reewarabandith	CPA License Number 3970

EY Office Limited

33rd Floor, Lake Ratchada Office Complex, 193/136-137, Ratchadaphisek Road, Klongtoey, Bangkok 10110
 Tel: (66) 2264-0777 Fax: (66) 264-0789-90

Securities Registrar

Thailand Securities Depository Company Limited

93 Ratchadaphisek Road, Dindang, Bangkok 10400

Tel: (66) 2009-9000

Fax: (66) 2009-9991

SET Contact center: (66) 2009-9000

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

E-mail: SETContactCenter@set.or.th

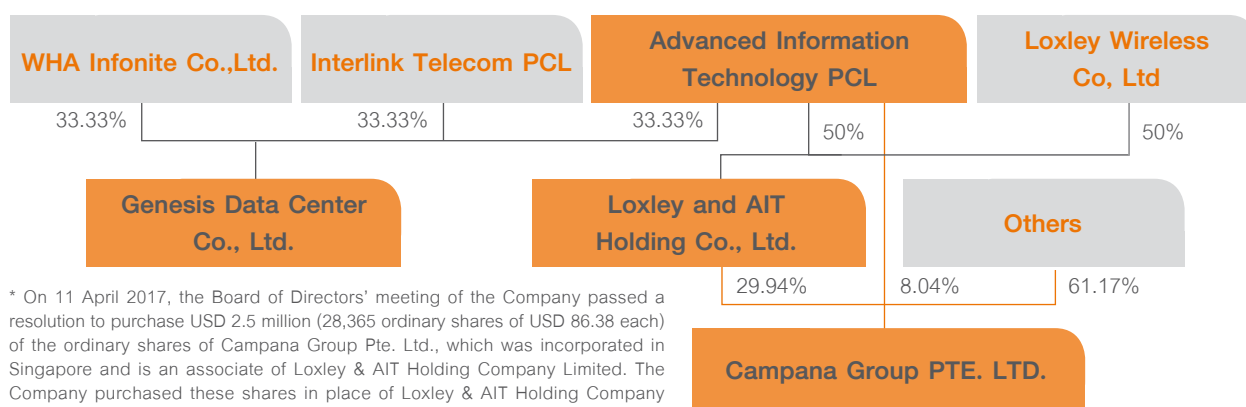
General Information on the Company

Company	Type of Business	Registered Capital (Baht)	Par Value per Share (Baht)	Paid-up Capital (Baht)	% Shareholding
Advanced Information Technology Public Company Limited 37/2 Sutthisarnvinijchai Road, SamsenNok, HuayKwang, Bangkok, 10320	Relating to information and communications technology, including the maintenance and development of IT systems	1,031,640,485	5	1,031,640,485	-
Joint venture					
Loxley & AIT Holding Co., Ltd. 2 SoiPhahonyothin 19, Phahonyothin Road, Jatujak Bangkok	Investment in Lump sum turnkey contracts for the installation of telecommunication works, electricity plants and sales of related equipment	200,000,000	100	200,000,000	50%
Genesis Data Center Co., Ltd. 111/11-12 , Moo 11 Bang Chalongs Bang Phli Samut Prakan 10540	Provide Data Center services such as server space rental and backup service	210,000,000	100	210,000,000	33.33%
Joint venture of the Company's joint venture					
CAMPANA GROUP PTE. LTD. 51 Changi Business Park Central 2, #04-11, The Signature, Singapore, 486066	Operator in the submarine optical fiber network	129,000 Dollar Singapore	-	129,000 Dollar Singapore	8.04%

Dividend Policy

The Company's dividend payout ratio is not less than 40% of net profit in case there is no other necessary obligation for this amount of money and the dividend payout must not materially affect the normal business operations of the Company.

Shareholding Structure of the Company



* On 11 April 2017, the Board of Directors' meeting of the Company passed a resolution to purchase USD 2.5 million (28,365 ordinary shares of USD 86.38 each) of the ordinary shares of Campana Group Pte. Ltd., which was incorporated in Singapore and is an associate of Loxley & AIT Holding Company Limited. The Company purchased these shares in place of Loxley & AIT Holding Company Limited, which waived its right to purchase the shares. As a result, the Company's shareholding in this company is 8.04% of its registered share capital.

Major Shareholders

Top 10 major shareholders as of the latest book closing date as of 25th August 2017:

Shareholder	No. of Shares	%
1. The Oontornpan Group ⁽¹⁾	30,765,005	14.91%
2. Thai NVDR Company Limited	10,075,768	4.88%
3. The Sopchokechai Group ⁽²⁾	9,359,259	4.54%
4. The Duntanasarn Group ⁽³⁾	9,170,000	4.44%
5. The Raktaprachit Group ⁽⁴⁾	5,838,953	2.83%
6. The Charudilaka Group ⁽⁵⁾	3,879,797	1.88%
7. Mr. Ong-art Worawitlikit	2,560,000	1.24%
8. Mr. Thawatch Tantimaet	2,513,000	1.22%
9. Mr. Thanasin Pipatkittikul	2,350,000	1.14%
10. Mr. Thana Chaiprasit	2,250,000	1.09%
Other Shareholders	127,559,115	61.83%
1. The Oontornpan Group comprises of		
1. Mr. Siripong Oontornpan	10,753,225	5.21
2. Ms. Sasinet Baholyodhin	6,892,115	3.34
3. Mr. Sina Oontornpan	5,044,060	2.44
4. Ms. Sinanang Oontornpan	5,035,908	2.44
5. Mrs. Netnapit Oontornpan	1,552,497	0.75
6. Ms. Saowaluck Oontornpan	985,000	0.48
7. Mr. Prachumsak Oontornpan	285,000	0.14
8. Mr. Surathep Oontornpan	217,200	0.11
Total	30,765,005	14.91
2. The Sopchokechai Group comprises of:		
1. Mr. Kittisak Sopchokechai	6,717,259	3.26
2. Mr. Titikorn Sopchokechai	1,300,000	0.63
3. Ms. Pimpaka Sopchokechai	1,140,000	0.55
4. Ms. Boonthida Sopchokechai	200,000	0.10
Total	9,357,259	4.54
3. The Duntanasarn Group comprises of:		
1. Mr. Chodiwat Duntanasarn	7,000,000	3.39
2. Mrs. Chantana Krakeseang	2,150,000	1.04
3. Mr. Anupong Duntanasarn	20,000	0.01
Total	9,170,000	4.44
4. The Raktaprachit Group comprises of:		
1. Mr. Suraporn Raktaprachit	5,455,885	2.64
2. Ms. Thippayachat Raktaprachit	383,068	0.19
Total	5,838,953	2.83
5. The Charudilaka Group comprises of:		
1. Mrs. Soyson Charudilaka	2,606,378	1.26
2. Ms. Apiporn Charudilaka	651,994	0.32
3. Mr. Apimuk Charudilaka	621,425	0.30
Total	3,879,797	1.88

Our Business

Get to know the Business of Advanced Information Technology PCL.

Our business is The System Integrator or “SI” or the designer of computer system and computer communication system in order to be able to work altogether efficiently and effectively agreeing with the customer’s demand of work. The components of system consist of computer hardware, system software, application software, and computer network system equipment. Our sale is in the feature of completeness or Turn Key including the consultation, project planning, system design, implementation, installation, training, and maintenance.

At present, the company can be divided in six-business lines, System Integrator, Cloud Implementer, Data Virtualization, Security, Internet of Things, and Software, to support the growth opportunities from the shift of the World’s economy and society to digital transformation and accordance with the long-term goals, as for the business sustainability.

Our mission statement at AIT is ‘Your Success is Our Success’ and it’s a statement that we live by every day. Our goal is to be the complete strategic partner for our customers. We have the knowledge and experience to help our clients to achieve their desired business outcomes and to improve their business performance through the implementation of our clever and effective ICT solutions.

Nature of Business Operations

AIT is a leading Thai System Integrator and ICT Solution provider and as such the Company operates its business according to well structured and proven methodologies in:

1. Product Sales and Services

Product Sales and Services traditionally is the core business of AIT. We resell solutions from our strategic partners, and add value to these products and solutions through our Services Unit.

Project work is a large part of our business and can be categorized in two main focuses: projects with a bidding process or direct sales. In both scenarios, AIT continuously strives to maintain awareness of its customers’ needs and requirements and to clearly advise on technological advances and new ‘best practices’; and in this way, AIT’s customers can clearly understand and utilize the very latest in ICT technologies. Understanding the customer’s business and the project requirements in great detail is the key to our success in project delivery and customer satisfaction. We operate highly skilled teams of sales and pre-sales people to ensure that the project requirements are clearly understood and that the customer also understands precisely what solution AIT is proposing to deliver.

Once the project is awarded to AIT, our project management office takes responsibility for proper and complete project delivery and implementation. The project managers have full access to our vast team of skilled and certified engineers; and they follow well defined project management methods and best practices to ensure precise execution of the project plan. This is another key foundation to AIT’s project successes.

Our projects range from in value from just a few hundred thousand Baht to many hundreds of million Baht; which is directly proportional to the size of our customers, who range from small enterprises through to Fortune 500 global accounts and large government agencies. After the project delivery, implementation and commissioning, AIT will commence its after-sales support services.

2. Support and Maintenance Services

The AIT Care4 is a flexible, multi-faceted support and maintenance program which will be designed to exactly meet the ongoing support services required by our customers. Working with AIT means working with the best in the industry. With almost 20 years of experience in designing, implementing, optimizing and maintaining networks, servers and software solutions, AIT is the service partner our customer's need.

The AIT Care4 program provides:

- Protection from unwanted downtime
- Always-available support services
- Direct access to engineers who know your system and install base
- Transparent incident handling
- Nationwide coverage and support centers, and
- Predictable costs.

Our Care4 program consists of ITIL aligned business processes to ensure consistency in our service delivery:

- Call Center
- Incident Management
- Change Management
- Install Base Management
- Spare Part Logistics
- Resource Allocation
- Remote and Online Monitoring
- Assessments and 'Health Checks', and
- License Management

3. Managed Services

Under the AIT Managed Services option our customers will transfer their day-to-day management responsibilities to us as their strategic partner. This ensures improved, effective and efficient operations including production support, build and lifecycle maintenance activities. AIT Managed Services can be offered for certain defined parts or the whole infrastructure, such as:

- Managed IT Infrastructure
- Managed Network Infrastructure
- Managed Security, and
- Managed Communications (VoIP)

Over the years there has been a clear shift in the needs of our customers when it comes to Managed Services. Years ago, network maintenance for example, was often seen as something that was mandatory to buy, yet typically the service provider was not delivering any value. We do things differently and help our customers to understand that having a properly running and performing network is vital to the effectiveness of their business, and that unplanned downtime also means that their business cannot continue properly - and that this will directly impact their bottom line results.

Maintaining the IT infrastructure has become a very complex undertaking and the requirements placed on employees has increased considerably. Managing multiple vendors and integration partners is time consuming

and often troublesome. A modern Managed Service company like AIT takes away the burden of undertaking this complex activity from our customer's valuable IT resources and ensures that they have a properly performing infrastructure at all times.

4. TraiNex Training Center

Providing training to customers on IT, as the company established the TraiNex Training Center (TraiNex) that TraiNex is a newly constructed training center, specifically designed for training people in the latest technology courses. TraiNex Training Center is the leading IT training center in Thailand and Southeast Asia and awarded as a Cisco Authorized Learning Partner. We commit to deliver superior and innovative training services to private enterprises and retail customers related to ICT industry with philosophy knowledge toward the "3 E's"; Training with certified instructors by the global leading institutions (Expert) knowledge transfer from direct experiences related to the teaching cause (Experience) and Learning from complete and innovative equipment (Experiment). Teaching at TraiNex Training Center, the required professional certification are Cisco Certified Systems Instructor (CCSI) and Cisco Certified Internetwork Expert (CCIE). Thus, the Training Center is ensured that it can provide Cisco and other programs to deliver superior ICT training services. The company held an activity, launching a booth, with Cisco Systems Thailand occasionally to promote and be recognized by more targets.



The services provided by AIT: Solutions

The services provided by AIT range in scope from strategic advice and IT master planning; through purchasing support and product supply; implementation and commissioning; and all the way to include the complete maintenance, support, training and managed services required.

As a system integrator and ICT solution provider, we provide total solutions starting from consulting, designing, installation and implementation, Supporting & Maintenance and Training. The mentioned process is as follows:



AIT defines core ICT as the most basic infrastructure components, and which includes such requirements as the computers and servers, wired and wireless networks, data centers, complemented by first-in-class business solutions. As an experienced ICT solution provider and system integrator, AIT has established core ICT capabilities in all verticals. The following is just a brief overview of the components which we supply, implement and support through maintenance and training:

1. Core Networking

Core Networking is often also referred to as routing and switching, and which is at the very foundation of all computer networking. Routing and switching refers to forward data and voice or video packages within one network (switching) or over various individual networks (Routing).

AIT has built many core networks including nationwide networks for service providers such as TOT and CAT, metropolitan networks, networks for major university campus' and large enterprises, as well as all type of wireless networks.

Most of the IT infrastructure of government and enterprise is growing across all levels and increasingly is becoming more complex. Large enterprises are increasingly setting up centralized data centers which are being supported by global network topologies and distributed storage management strategies. Supplying and managing these fast evolving set-ups demands evolutionary process frameworks, cross-technology expertise and experience, and above all, focus.

Worldwide, the demand for network availability and bandwidth is rapidly growing. What was text yesterday will be video tomorrow. We are in the middle of this transition and our current broadband is just the beginning. AIT is well prepared to help its customers through this transition and into the future.

2. Unified Communication

Unified communications (UC) describes the broad wealth of integrated services available such as instant messaging, (ip) telephony, video conferencing, telepresence, interactive whiteboards, integrated voicemail, e-mail, SMS and facsimile. The integration of all these individual services onto one common platform and delivering a consistent unified user interface and user experience across multiple devices, is a key business enabler.

3. IT Security Solutions

The security of our customer's IT systems has always been vitally important. Yet, the ongoing transition to networked economies and new paradigms such as cloud technologies makes securing our customer's systems and data even that more important. Businesses are increasingly dependent on IT to facilitate their activities and thus protection against threats from hackers, viruses and even their own staff are now a key focus area of the IT operation.

4. Wireless Solutions

With the advent of notebooks, smart phones and more recently tablet technologies, the requirements for wireless access have also increased. This extra mobility is not only a question of convenience, but also adds to the efficiency of the services offered by many of our customers. We have on hand a vast depth of experience in designing and implementing wireless networks throughout any enterprise. AIT provides enterprise-class wireless solutions that provide both flexibility and mobility.

5. Data Centers / Cloud Technologies

The IT infrastructure of most enterprises is growing at all levels and increasingly is becoming more and more complex. Large enterprises are setting up centralized data centers which are being supported by global network topologies and distributed storage management strategies. To supply and manage such rapidly developing infrastructures demands focus, expertise and experience in cross-technologies.

Currently many enterprises are well on their way into a so-called 'Journey to the Cloud'. This describes their adoption of modern cloud technologies, which will empower them in advance of virtualization technologies and

provide an easier means of service provisioning and optimized usage of hardware resources - such as the with network, storage and compute resources. AIT has designed, installed and commissioned a number of data centers and is currently advising its clients on strategies to meet the emerging cloud paradigm.

6. Network Optimization

Non-performing networks are typically one of the largest contributors to the daily 'CIO (Chief Information Officer) challenge'. A network that is not performing in line with the business requirement is not only frustrating users, but often contributes to a slowdown in the overall effectiveness of the company.

AIT offers network health-checks and actively engages its customers to discuss options for performance improvements to really leverage a client's IT investment

7. Video Solutions

Networks are an essential part of business, education, government, and consumer communications. Many residential, business, and mobile IP networking trends are being driven largely by a combination of video, social networking and advanced collaboration applications, termed "visual networking". Video is 'THE' killer application on today's internet and is consuming much of its available bandwidth. AIT has a complete set of video solutions for enterprise and service providers, ranging from digital cable TV through Video Conferencing and everything else, including IP based CCTV.

8. Business Applications

At the end of the day, business applications are what matters most when it comes to enterprise information technology. For without the applications and data, most IT infrastructure in the enterprise world would be unnecessary. Over the past twenty years AIT has selected and developed a complete range of business applications to suit the needs of our customers including:

- Management Information Systems (MIS, BIS, etc.)
- Transportation Systems (Ticketing, Resource Planning, etc.)
- Geographic Information Systems (Gis)
- Operational Support Systems (OSS)
- Billing and Charging Systems
- Enterprise Resource Planning (ERP)
- Customer Relationship Management (CRM)
- Enterprise Application Integration (EAI)
- Educational Systems
- E-Government Support Systems, and
- Military Applications

AIT has a wealth of experience and expertise in helping its customers with:

- Identifying and documenting their business requirements
- Planning delivery of the solution and business benefits
- Planning for integration of existing systems
- Assigning appropriate skills and resources, both at AIT and their clients company. Applying proven project management methods, and Continuously ensuring delivery of business benefits within time and within budget

AIT has successfully built and maintained some of the most challenging information systems in Thailand for major industries; and it has gained considerable domain knowledge in the areas of Government and telecommunications. We are able to operate as anyone of prime contractor, consortium member, subcontractor or a discrete project manager - according to the needs of the project.

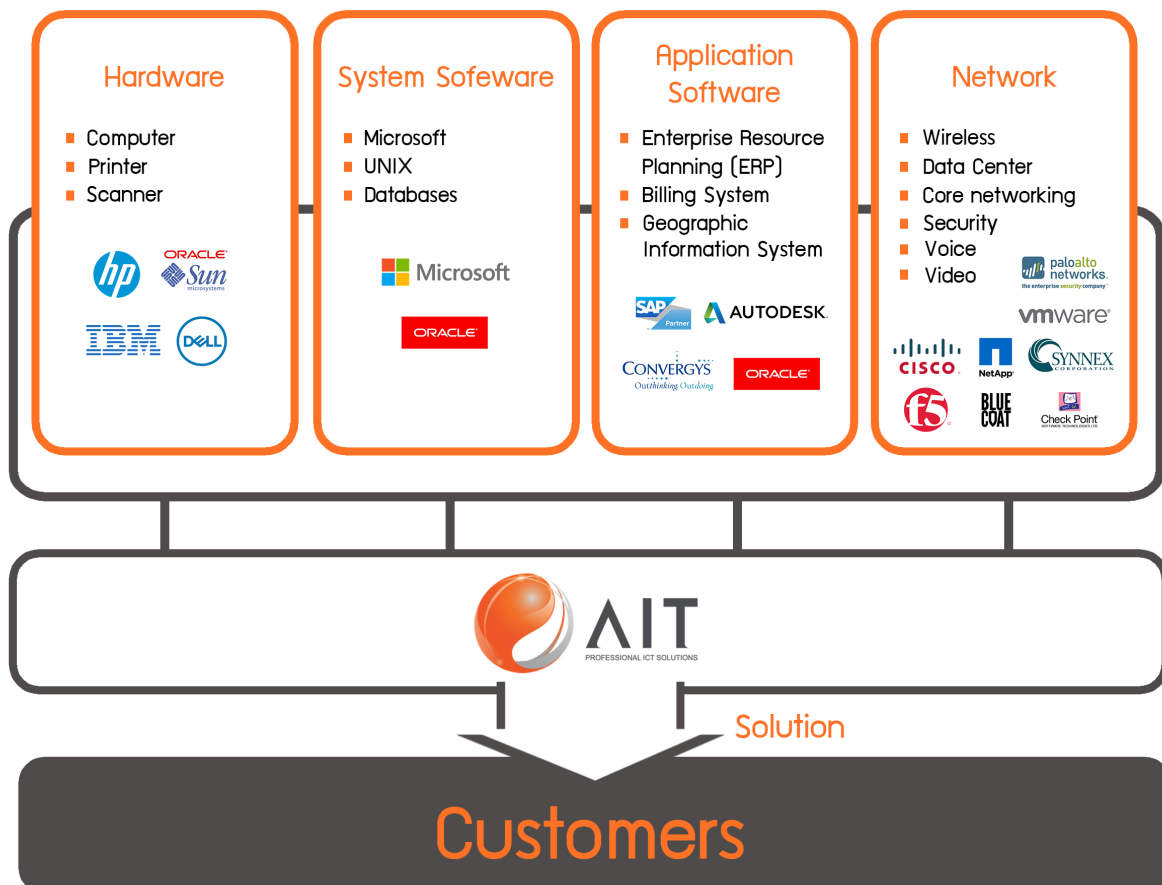
AIT offers:

- Multi-vendor skilled people with a well balanced mix of core competencies
- A broad portfolio of internationally and regionally recognized brand products
- Key strategic partnerships and alliances
- Strong financial capabilities
- Broad experience in managing anything from very small to very large projects, and
- A proven ability to minimize technical, operational and financial risks in complex projects

AIT partners with carefully selected strategic technology partners to provide first-in-class solutions; including Cisco Systems, Oracle /, IBM, HP, Dell, Autodesk, Convergys, SAP, Microsoft, F5, NetApp, Blue Coat, Check Point and Symantec to name just a few of our strategic partnerships.

Besides our headquarters in Bangkok, we have a further seven (7) services centers strategically located in across Thailand in Chonburi, Khonkaen, Chiang Mai, Suratthani, Phitsanulok, Songkhla and NakhonRatchasima. This ensures that we provide proper project support throughout the country.

Overall Business Operations



Revenue structure of Advanced Information Technology PCL.

	2015		2016		2017	
		%		%		%
1. Sales and service income	5,027.05	95	4,197.18	95	4,953.52	92
2. Revenue from construction contracts	-	-	-	-	218.04	4
3. Rental income from equipment for lease	129.21	2	160.79	4	175.10	3
4. Gain on the sales of investments in subsidiary	37.28	1	-	-	-	-
5. Other income	77.67	2	61.11	1	50.51	1
Total	5,271.21		4,419.08		5,397.17	

Business Goals in 2018



As the results of the global economic and the social transition that shifting to the digital transformation, including Thailand development guideline for a sustainable growth by setting a development plan of Thailand 4.0, the Company has set a five-year business plan, implemented from 2017 to 2022, to support the digital transformation. There are seven business lines, as follows;

1. System Integrator (SI), a business that integrates all components into a single ICT system or a single solution to deliver a turn key solution to customers, composed of a hardware system, a software system, a network system, and an application software system, including the consultation, system design, installation, training, and maintenance.
2. Cloud Implementer, a business of building cloud system for both public and private sectors. These organizations are mostly a large corporation with many subsidiaries, which the cloud system will help managing its IT system more effectively and cost saving.
3. Data Virtualization (DV), a business of creating an enormous enterprise information or a big data, to be beneficial of utilizing data and statistics in management, to gain effectiveness and competitive advantage.
4. Security, a business of securing an information in computer and communication system.
5. Internet of Things (IOT), a business that connecting devices, such as an equipment, a machinery, an instrument, or other devices, to connect with an internet to work efficiency, easy to manage, convenience and save the cost.
6. Business Software, a business of an application software, a system software, and software define network (SDN), which will help the organization to accelerate the application usage and delivery faster. The cost of IT can be reduced by utilizing an automatic work flow policy.
7. Investment, a business of investing in an opportunity business that generates long-term returns and success, Especially the innovation start-up business that is base on creativity.

According to an adjustment in a business, the Company business is an answer to customers, which provides full services and a support of changes in the digital transformation.

Industry and Competition

In 2017 and over next two to three years, considers a transition from Information Technology to Digital Transformation , which many sectors have a high possibility of adaption to support the changes in the transition. From the national level, the government introduced the Ministry of Digital Economy and Society, in a replacement of the Ministry of Information and Communication Technology, to determine a policy of all industries to be modernised and aligned with the digital tranformaion. This included a push from government in Thailand 4.0 policy, to generate more concrete results in this digital era.

The company finds it important and plans to follow up the technology and the transition closely in an issue that affects the customers and internal organisation both short-term and long-term. Moreover, the company has adjusted several projects to serve the trasition by establishing the Digital Transformation Committee, which consists of two objectives, as follows;

1. To transform the organization to a smart company, with the policy to implement re-process engineering to gain an effectiveness in management as more flexible and faster. The company is planning to implement an application and various technology for its management, as wll as the policy of establishing an Interlligent Business Dash Board by implementing Big Data / Analytics technology for the management to see an information in business aspects and accurately predict the changes, together with the organizational support of a smart company, both abstract and concrete in this near future.

2. To set the market direction, as to align with the technological transition and the customers demand of using and purchasing, since the new technology is replacing the old one. The Company has to build a new market based on its existed foundation by forming a digital transformation team to provide consulting services to customers who needed in various fields such as Cloud, Big Data, Analytics, IOT, and Software Defined Network focusing on the infrastructure technology has expertised. The company also provides a service concluding a security in these technology, which clearly seen that these security technologies continue to be a foundation that the company sees it important, in order to cover new technologies for a security in usage and service. As the abovementioned, the revenues genereated from a new technology business in digital information, counting as 10 percent, which the Company expected to grow.

The presentation and conduction of a new business model to the customers are one of the point the company sees it important. From the Business to Business (B2B), the company expanded its business channel to Business to Business to Customer (B2B2C) through a financial strength, which included a joint-venture of new businesses and ecosystem partners who have a technological strength to get involved in developing a business model. This is for an ultimate benefit of the customers, increase an effectiveness in working and cost-reduction. The models of joint-venture and ecosysems partners, generate long term revenues besides increase a competitiveness of the company. This has a positive effect , a decreased of marketing lead time, so the Company does not lose an opportunity that is shifting in the current technology transition.

Competitive Analysis

The competitive landscape in Thailand's ICT sector remains pretty much the same as in 2011, and AIT's competitors can be classified into 4 major industry groups as follows:

Computer Systems Group

- MFEC Plc.
- PCC Co., Ltd.
- SVOA Plc.
- CDG Group
- Yip In Tsoi & Co., Ltd.
- Siemens (Thailand) Co., Ltd.
- Forth Corporation Plc.,
- Loxley Plc.

Network Systems Group

- Datacraft Co., Ltd. (now Dimension Data)
- IBM Co., Ltd.
- NetONE Network Solution Co., Ltd.
- MFEC Plc.
- The Communication Solution Co., Ltd.
- IBM (Thailand) Co., Ltd.
- NCR Thailand Co., Ltd.
- Forth Corporation Plc.
- Siemens (Thailand) Co., Ltd.
- Loxbit Plc.,
- Datapro Computer Systems Co., Ltd.

Communication Systems Group

- United Communication Industry Plc.
- Jasmine International Plc.,
- Samart Corporation Plc.

Software Systems Group

- MFEC Plc.,
- International Research Corporation Plc.

AIT competes in all of the above industry segments and we believe that our high level of certification with our strategic partner, Cisco Systems, gives AIT a competitive edge over the other competitors, especially those in the network systems group segment. AIT today is the highest certified local partner of Cisco Systems in Thailand.

The following strategy has been derived to gain competitive advantage over the above mentioned competitive companies:

Competitive Strategy

AIT will continue to actively participate in bidding for projects in both the government sector and the private sector. The main criteria to win bids are generally:

- The level of understanding of the project and its requirements
- The technical quality of the proposed solution
- Available human resources within the company and project references, and
- The project cost and financial status of the company

The company has set its competitive strategy to:

- Maintain only the highest quality of products and services
- Early engagement of the customer and offer advice on system design and planning
- Clearly understand the project's requirements and seek best fitting, innovative technologies and products to satisfy the customer's requirements
- Provide first-class after sales services with nationwide coverage through our readily established 7 service centers
- Maintain great relationships with our customers and foster the "AIT Service Mind"
- Continuously develop our human resources
- Increase flexibility and speed in solving problems, and
- Maintain great and honest relationships with our partners.

Risk Analysis

Due to the instability of business conditions in these current times, risk management continues to be an inevitable tool for any company - especially in order to continue running its business when an unexpected event occurs. Thus, it is necessary for AIT to have a tool to manage its business in current conditions as well as prepare itself to be ready for future competition. The Company has realized the impact of risk factors and therefore, has set measures to mitigate and maintain such risks to be within acceptable levels. The Company also regularly reviews and evaluates risk factors and new threats that could affect the Company and its stakeholders.

However, The Audit Committee confirms that the Company in established a Risk Sub-Committee, which reports to the Executive Board Committee, in order to manage and mitigate all project risks before implementing any projects. Project risk management is considered most crucial to ensuring the Company's financial performance

The main objective of managing risks is to ensure that the Company is able to achieve its goals and strategies, while continuing to create and maintain confidence with the Company's shareholders and stakeholders.

Risk Relating to Change of Technology

Due to the rapid change in the information and communication technology sector, the Company must always be on top of technological advances and trends in order to avoid any potential opportunity loss, or loss of its competitiveness. In the near future, the trend will be to even more Cloud Technology and in the near future will come the Internet of Thing (IoT).

The Company encourages its engineers and sales and marketing people, to regularly monitor technological developments and to attend seminars to stay at the top of their game. Apart from publicly available information, AIT works closely with its partners to clearly understand all aspects of developments in the target markets and key technology areas.

Risk Relating to Dependency on Major Customers

The Company predominantly earns revenues from sales and provided services of network system installation to TOT Corporation Plc. (TOT) and CAT Telecom Plc. (CAT), which accounts for approximately 37% of the Company's total revenue. The Company realized the aforementioned risk factors from two key customers. As the national infrastructures in Thailand has not yet fully developed, Major infrastructure investments and

developments are often coming from the Government sector in order to support national directions of Digital Economy, National Broadband, and other projects, which related to ICT infrastructure investments.

Our customers consist of State Enterprise and Private Company, which can be classified as follows:

Customer Type	Customer	Revenue/Total revenue
Telecom I: Mobile & Wireless Group	CAT Public Limited Company	11%
Telecom II : Fixed line and Network Group	TOT Public Limited Company	26%
Enterprise : Fixed line and Network Group	State Enterprise, Private Company, Educational Institution	63%

Core Networking is one of the key and core competencies of AIT and the Company's level of expertise is likewise difficult to match in Thailand. It is therefore only natural that AIT proudly plays a role in that development both now and into the future.

The Company plans to continue to drive long term service contracts with the existing key accounts to further balance the project revenues.

Clearly, the Company has been striving to minimize the risk relating to the dependency on a few major customers and is constantly seeking opportunities to diversify its customer base.

It is likely that going forward revenues from an expanded customer base will be comparable to those from major customers. While of course the Company will continue to maintain its existing customer base to be as strong, or stronger, than it has always been.

Risk Relating to Dependency on Key Employees

The information and communication technology business highly depends on qualified human resources in terms of marketing, engineering and operation. These valuable human resources utilize their expertise in advising, designing and implementing the products and services that AIT provides. At present, the Company has 322 employees which are divided into the following segments:

- Marketing & Sales
- Customer Service (Engineering)
- Software
- Project Management, and
- Finance & Administration

Most of our employees are engineers, each with approximately 4-6 years of work experience; and in the previous year, our employee's turnover rate was only an approximate 8.52%, - which is considered very low. In order to retain its employees, the Company provides attractive compensation packages and provides a good working environment. The Company has also put in place an internal control system to prevent the risk of losing any single employee which may affect its business operations.

AIT has developed a multilevel organizational structure with minimized single points of impact, which even allows the Company to replace key employees in any situation or case in which they should become unavailable.

There are weekly internal meetings among the senior executives to acknowledge and discuss any potential problems and to determine immediate actions to mitigate any problem that might occur.

Risk Relating to Dependency on a Single Supplier more than 20%

Normally, the Company purchases its products directly from the manufacturers or indirectly via the manufacturers distributors with representative offices in Thailand. Notably the Company is the key distributor and strategic partner of Cisco Systems, the world's leading manufacturer of information and communication technology in the IP (internet Protocol) segment.

In 2017, the Company's purchase of network equipment from Cisco Systems accounted for approximately 27% of the total cost of sales. The reason behind such high purchase amounts, each year, from Cisco Systems is based on the fact that Cisco's products have wide acceptance with customers in both local and international markets.

AIT has invested considerably in training its engineers and sales people to become Cisco certified. AIT has for many years now been a Cisco Gold Partner, which is the highest level of strategic partnership that a business may hold with Cisco Systems

The long term Gold Partnership means that the Company receives better support and discount structure from Cisco Systems, which is far better than other lower ranked business partners have available. Nonetheless, in order to mitigate the risk of being overly dependent on any single supplier, the Company also partners with other well-known manufacturers, which are as reputable as Cisco Systems, just that these other manufacturers are the leading suppliers in their own fields of business.

Risk Relating to Project Delivery

ICT projects normally last between 3-12 months - but this is dependent upon the particular project size. If the Company fails to deliver the project on time as stated in the contract, the Company may incur a financial penalty. To its credit, in the last 5 years, such occurrences have been minimal and the Company has been penalized around 1% of the project sales revenue, which by comparison with other project suppliers is considered extremely low.

The main reasons for the delay in project delivery are due mostly to delays which have been outside our control, such as time delays in the delivery of the equipment from the manufacturer and due to changes of installed equipment types. To protect the Company from the penalty, the project management method has to clearly defined. This method requires closely monitor to all processes of a project and seamlessly coordinate with AIT's resources, customers, and manufacturers. Therefore, potential problems can be identified earlier and their effect can be minimized or prevent in advance.

After the Company is selected for a project, we will constantly monitor and examine the timing of product delivery. However, in some cases where our customers urgently need to use their ordered system, the Company will be able to install a standby system for their temporary usage.

Foreign Exchange Rate Risk

Generally, at a point approximately 1 -2 months prior to the start of a project, the Company must estimate the project cost to use in the bidding or proposal process. If imported equipment is needed, this means that the project cost may be affected by fluctuations in foreign exchange rates. As of 31 December 2017, the Company had outstanding balance of trade receivables and trade payable denominated in foreign currency of USD 7.3 million and USD 6.4 million, respectively. In addition, there was the balance of FX forward contracts bought totaling USD 5.1 million at the agreed rate of Baht 32.56-33.17 per USD and the balance of FX forward contracts sold totaling USD 5.5 million at the agreed rate of Baht 32.88-33.03 per USD. Given that foreign exchange rates

are nowadays often a potential risk, the Company has applied the following strategies for mitigation of any adverse effects:

1. Determine the value of foreign exchange rate risk in the calculation of the total project cost, and
2. Enter into a FX forward contract to cover the whole amount

In 2017, the Company prepared to utilize various financial tools to enhance efficiency in managing risks and keep these at a minimum and therefore to maximize benefits to the Company.

Risk Relating to Change in Government Policy

ICT is considered to be the highest growth industry in Thailand - most especially as the government fully promotes the industry by continuously investing in ICT systems and infrastructure. Major projects and policies are: the Digital Economy, which establishes the early stage of an action plan to promote accessing broadband Internet in village such as Netpracharat ; to establish a connection to the Internet as a Regional Hub of ASEAN; the 3G and 4G license auctions.

The implementation of these projects and policies is expected to bring more business opportunities to everyone. However, any change in the government policy might also impact on the Company's business opportunities; therefore, the Company monitors such policies closely and shall inform investors as soon as a major policy change is to occur.

Risk relating to uncontrollable / unpredictable situations

Due to the uncontrollable and unpredictable natural effects, the business sectors faced a slowdown in 2017. The natural impacts such as a heavy rainfall to flooding in many areas, especially in the Northern, the Northeastern, and the Southern, may affect the Company's projects directly and are out of control.

Risk relating to effect of AEC

The Asean Economic Community was found in late 2015, created many business partnerships to enhance the competency with a diverse competition. Therefore, the Company must be prepared to deal with any further business competitions.

Management Structure

The Board of Directors consists of:

Full Name	Position
1. Mr. Thana Chaiprasit	Chairman of the Board
2. Mr. Pongtep Polanun	Vice Chairman and Independent Director
3. Mr. Siripong Oontornpan	Director, Chairman of Executive Board Committee and President
4. Mr. Chokechai Tanpoonsinthana	Independent Director
5. Mr. Sripop Sarasas	Independent Director
6. Mr. Thanarak Phongphatar	Independent Director
7. Mr. Kittisak Sopchokchai	Director
8. Mr. Pisak Charudilaka	Director
9. Mr. Suraporn Raktaprachit	Director
10. Mr. Kijja Laoboonthai	Director
11. Mr. Chodiwat Duntanasarn	Director

Company Secretary: Ms. Sarin Chandranipapongse

Authorized Directors

The Company's authorized signatories consist of Mr. Siripong Oontornpan jointly signing with Mr. Suraporn Raktaprachit or Mr. Kijja Laoboonthai and with the Company's Seal affixed.

Authority, Duties and Responsibilities of the Board of Directors

1. Authority of the Board of Directors

- (1) Performs its duties with honesty, integrity and prudence, in accordance with the law, the Company's objectives and Articles of Association, and all resolutions of the Annual General Shareholders Meeting in order to carefully protect the Company's interests.
- (2) Determines the Company's policies, objectives, direction, business plans, and budgets including the supervision and management of the Company executives in accordance with the agreed business policies. The exception to this is those matters which legally require prior approval at the Annual General Shareholders Meeting before they may be implemented, such as for example: an increase/decrease in share capital; the issuance of debentures; the sale or transfer of the whole or part of the Company's business to others; the purchase/transfer of another business or other company to become an asset of the Company; or an amendment of the Memorandum of Association or Articles of Association.
- (3) The Board of Directors may appoint certain directors to form a part of a sub-committee as deemed appropriate, such as to the Executive Board Committee, the Audit Committee, or the Nomination and Remuneration Committee in order to perform their duties as given by the Board of Directors. The Board of Directors shall appoint the Chairman of each respective Committee and shall report such appointments to the Annual General Shareholders Meeting.

- (4) The Board of Directors may appoint any person to perform specific tasks under the supervision of the Board of Directors or render the authority to such a person as deemed appropriate within an appropriate time period. The Board of Directors may cancel, revoke, change or amend any authority given.
- (5) The Board of Directors shall select a director to be the Chairman of the Board and shall select one or more directors to be Vice Chairman of the Board and to select a director to be the President of the Company. The Board of Directors shall report such appointments to the Annual General Shareholders Meeting.
- (6) Appoint a director to be designated as one of the Company's authorized signatories and the Board of Directors has the authority to determine or revise/change the list of authorized signatories in which the Board of Directors shall report such appointments to the Annual General Shareholders Meeting.
- (7) Appoint and consider the compensation package and the terms & conditions of the employment of the President.
- (8) Appoint and consider the compensation of directors appointed to a Committee as well as other persons selected by the Board of Directors to perform the duties under the supervision of the Board of Directors. The Board of Directors shall report on these matters to the Annual General Shareholders Meeting.
- (9) Approve quarterly and annual financial statements in order to present to the shareholders at the Annual General Shareholders Meeting.
- (10) Arrange for the Annual General Shareholders Meeting as well as any Extraordinary General Meetings as required under the regulations as stated in the company's Articles of Association.
- (11) The Board of Directors shall convene for meeting at least once every quarter or as per the regulations as stated in the Company's Articles of Association.

2. Duties and Responsibilities of the Board of Directors

- (1) Determine the Company's direction and strategic plan, and control and regulate the plan to be implemented efficiently and effectively.
- (2) Set out the Company's policies and procedures in all aspects to ensure the Company's operation is in full compliance with the law, regulations and resolutions of the Annual General Shareholders Meeting; and as importantly the Company Code of Ethics.
- (3) Create the Company's control systems in order to maintain creditability and confidence; and ensure that the Company operationally complies with the law, shareholders' expectations, and stakeholders' concerns.
- (4) Control, regulate, and evaluate the management team's performances as well as the Company's performance.
- (5) Ensure that management has in place risk management policies, processes and controls, as well as an appropriate internal control system.

The Composition of the Board of Directors

As of December 31, 2017, the Company has four Committees: 1) The Board of Directors, 2) The Audit Committee, 3) The Nomination and Remuneration Committee, and 4) The Executive Board Committee.

The Board of Directors consists of persons who have a knowledge and ability to play a key role in determining the Company's policy, together with the top executives in planning its operation short-term and long-term. This includes the determination of the financial policy and corporate overview. There is another important role in overseeing, monitoring and assessing the performances of the Company and the top executives to meet the goals.

The authorized signatory directors of the Company are Mr. Sitipong Oontornpan, together with Mr. Suraporn Raktaprachit or Mr. Kijja Raoboonchai, concludes as two directors to affix a company seal.

There are seven non-executive directors

There are four executive directors

There are four independent directors, listed as Mr. Pongtep Polanun, Mr. Chokechai Tanpoonsinthana, Mr. Sripop Sarasas, and Mr. Thanarak Phongphatar. These four directors are qualified for the Company's requirement on the independent directors, equal to the minimum requirement of the Security and Exchange Commission or the Stock Exchange of Thailand.

The Sub-committees

คณะกรรมการ	The Audit Committee	The Nomination and Remuneration Committee	The Executive Board Committee
1. Mr. Thana Chaiprasit	-	-	-
2. Mr. Pongtep Polanun	Director	Chairman	-
3. Mr. Siripong Oontornpan	-	Director	Chairman
4. Mr. Chokechai Tanpoonsinthana	Chairman	-	-
5. Mr. Sripop Sarasas	Director	Director	-
6. Mr. Thanarak Phongphatar	-	-	-
7. Mr. Kittisak Sopchokchai	-	Director	-
8. Mr. Pisak Charudilaka	-	-	-
9. Mr. Suraporn Raktaprachit	-	Director	Director
10. Mr. Kijja Laoboonchai	-	-	Director
11. Mr. Chodiwat Duntanasarn	-	-	-

Meeting of the Board of Directors

The Board of Directors has policy to schedule Board's meetings at least five meetings throughout the year. The meetings are normally pre-scheduled for the entire year and informed to the entire Board. The Board of Directors shall meet with a pre-determined schedule or a special meeting that may be called by the Chairman if it necessary. Each meeting shall comprise of directors more than 50 percent of total directors. A Board of Directors' member unable to attend a meeting shall inform the Company approximately one to two (1 - 2) days prior to that meeting. To consider the significant matter, each Board meeting requires a quorum of two-thirds of directors to

participate. To facilitate all Directors in the meeting, the Company organizes the meeting at the Company's head office. The meeting invitation letter includes a clear meeting agendas and supporting meeting documents will be set in advance, which will be delivered to all directors at least seven (7) days prior to the meeting so that each director shall have sufficient time to analyze the information in advance. However, in a case of urgency this may not always be possible. Each meeting will be recorded and the approved documents will be gathered for reference or future review or investigation.

The time assigned for a meeting will be allocated by the Chairman in order to allow sufficient time to review the Company's performance after the auditor's review or endorsement of financial statements, and the directors' discussion and comments to the management. All directors are independent in making any opinions.

The Attendance of the Directors in 2017

Name	The Board of Directors	The Audit Committee	The Nomination and Remuneration Committee	The Shareholder's Meeting 2017
	Total 8 times / year (Total 12 Directors)	Total 4 times / year (Total 3 Directors)	Total 2 times / year (Total 5 Directors)	Total 1 times / year (Total 11 Directors)
1. Mr. Thana Chaiprasit	6/8	-	-	1/1
2. Mr. Pongtep Polanun	7/8	4/4	2/2	1/1
3. Mr. Siripong Oontornpan	7/8	-	2/2	1/1
4. Mr. Chokechai Tanpoonsinthana	8/8	4/4	-	1/1
5. Mr. Sripop Sarasas	8/8	4/4	2/2	1/1
6. Mr. Thanarak Phongphatar	8/8	-	-	1/1
7. Mr. Kittisak Sopchokchai	6/8	-	2/2	1/1
8. Mr. Pisak Charudilaka	8/8	-	-	1/1
9. Mr. Suraporn Raktaprachit	7/8	-	2/2	1/1
10. Mr. Kijja Laoboonchai	7/8	-	-	1/1
11. Mr. Chodiwat Duntanasarn	7/8	-	-	1/1

Note: In the year 2017, the Company held the Audit Committee Meeting 4 times without management.

The Company's Management consists of:

Name	Position
1. Mr. Siripong Oontornpan	President
2. Mr. Kijja Laoboonchai	Senior Executive Vice President - Sales and Marketing
3. Mr. Suraporn Raktaprachit	Senior Executive Vice President - Service
4. Mr. Asawin Kangvolki	Senior Executive Vice President - Corporate Finance and Strategy
5. Mrs. Netnapit Oontornpan	Senior Executive Vice President - Corporate Affairs
6. Ms. Sasinet Baholyodhin	Executive Vice President - President Office
7. Mrs. Pannawee Kaewmanee	Executive Vice President - Human Resource and Administration
8. Ms. Sureerat Prachayanukul	Executive Vice President - Financial Controller
9. Mr. Chodiwat Duntanasarn	Executive Vice President - Special Project

Name	Position
10. Mr. Ong-ard Harntaweessompone	Executive Vice President - Telecom Sales
11. Mr. Chumkiat Laoseriwatanakul	Executive Vice President - Marketing
12. Mr. Apichai Nimgirawath	Executive Vice President - Enterprise Sales / Act. Public Sector and Commercial Sales Team1, Team2
13. Mr. Udom Limmeechokchai	Executive Vice President - Digital Transformation
14. Mr. Jumphol Gowanit	Executive Vice President - Digital Transformation
15. Mr. Krit Khongchuanark	Executive Vice President - Project Management
16. Mr. Kriengkrai Nissyan	Executive Vice President - Business Development
17. Mr. Ralf Hundertmark	Executive Vice President - Business Development
18. Mr. Theeramate Vuttipadhpibul	Executive Vice President - Business Development
19. Mr. Supat Dulyakupt	Executive Vice President - Technical Support, Act. Vice President - Presales Account 1, Presales Specialist - Technical Support
20. Mr. Putti Dhamrongsirivadh	Executive Vice President - Customer Service
21. Mr. Somchart Tachussriwattana	Executive Vice President - AT&AS / Act. VP-System Integration

Company Secretary

The Board of Directors has appointed Ms. Sarin Chandranipapongse as a company secretary. The Board of Directors appointed by an appropriation, as she has a knowledge and capability in managing the Company secretary and positioning as Vice president of Company Secretary Department. In addition, the Company encourages the Company secretary to train and develop continuously. The Company secretary's profile and experiences were disclosed in the Annual Report.

The Role of the Company Secretary

1. To facilitate all Board of Directors' activities
2. To schedule the meeting of the Board of Directors and Sub-committee and conduct the Board of Directors' meeting and shareholders' meeting.
3. To follow up and coordinate with relevant people, for the compliance of the resolutions from the Board of Directors and shareholders' meeting, as well as to report the monitored-operation.
4. To provide primary legal advices, associated rules, and the Code of Conduct to the Board of Directors, accordance with the law.
5. To coordinate with the regulatory authorities, such as the Security and Exchange Commission and the Stock Exchange of Thailand, in disclosure the information to the authorities and the public with legally accurate.
6. To prepare and maintain the documents, as follows;
 - The Board of Directors Registration
 - The Notice of the Board of Directors meeting
 - The Minute of the Board of Directors meeting
 - The Annual Report
 - The Notice of the Shareholders' meeting and the Minute of the Shareholders' meeting

7. To conduct the Board of Director's Orientation and provide advices for a new director.
8. To communicate with the shareholders and appropriately provide the shareholders to know their rights and the Company's updated information.
9. To perform other actions specified by the Securities and Exchange Commission.
10. To act on duties appointed by the Company.

The Directors' Remunerations 2017

The 2017 Annual General Shareholders Meeting determined the directors' remuneration level based on the directors' remuneration of the Company in the same industry and similar sizes. The Board of Directors, The Audit Committee's Directors are paid the remuneration as a meeting allowance and monthly retainer fee. The directors who are appointed as the Sub-Committees are also paid the remuneration as a sub-meeting allowance.

The Directors' Remunerations in the year of 2017

1. The details of the Board of Director's Remuneration are as follows:

Unit: Baht

Name	Position	Remuneration Fee	Monthly retainer fee	Annual Pension	Total
1. Mr. Thana Chaiprasit	Chairman of the Board	150,000	300,000	1,695,652.17	2,145,652.17
2. Mr. Pongtep Polanun	Vice Chairman and Independent Director	119,000	156,000	1,130,434.78	1,405,434.78
3. Mr. Siripong Oontornpan	Director	119,000	156,000	1,130,434.78	1,405,434.78
4. Mr. Chochechai Tanpoonsinthana	Independent Director	102,000	156,000	1,130,434.78	1,388,434.78
5. Mr. Sripop Sarasas	Independent Director	119,000	156,000	1,130,434.78	1,405,434.78
6. Mr. Thanarak Phongphatar	Independent Director	136,000	156,000	1,130,434.78	1,422,434.78
7. Mr. Kittisak Sopchokchai	Director	119,000	156,000	1,130,434.78	1,405,434.78
8. Mr. Pisak Charudilaka	Director	136,000	156,000	1,130,434.78	1,422,434.78
9. Mr. Suraporn Raktaprachit	Director	136,000	156,000	1,130,434.78	1,422,434.78
10. Mr. Kijja Laoboonchai	Director	136,000	156,000	1,130,434.78	1,422,434.78
11. Mr. Chodiwat Duntanasarn	Director	119,000	156,000	1,130,434.78	1,405,434.78
	Total	1,391,000	1,860,000	13,000,000	16,251,000

Note:

1. The Chairman of the Board receives remuneration rate of 25,000 Baht per meeting and monthly retainer fee of 25,000 Baht per month
2. The Director receives remuneration rate of 17,000 Baht per meeting and monthly retainer fee of 13,000 Baht per month
3. The Annual General Meeting no. 1/2017 approved a resolution to grant the pension to the Directors for the total amount of 13.0 Million Baht

2. The details of The Audit Committee's Remuneration are as follows:

Unit: Baht

Name	Position	Remuneration Fee	Monthly retainer fee	Total
1. Mr. Chokechai Tanpoonsinthana	Chairman	100,000	300,000	400,000
2. Mr. Pongtep Polanun	Director	80,000	240,000	320,000
3. Mr. Sripop Sarasas	Director	80,000	240,000	320,000
	Total	240,000	780,000	1,040,000

Note:

- The Chairman of the Board receives remuneration rate of 25,000 Baht per meeting and monthly retainer fee of 25,000 Baht per month
- The Director receives remuneration rate of 20,000 Baht per meeting and monthly retainer fee of 20,000 Baht per month

3. The details of The Nomination and Remuneration Committee's Remuneration are as follows:

Unit: Baht

Name	Position	Remuneration Fee	Total
1. Mr. Pongtep Polanun	Chairman	50,000	50,000
2. Mr. Siripong Oontornpan	Director	40,000	40,000
3. Mr. Sripop Sarasas	Director	40,000	40,000
4. Mr. Kittisak Sopchokchai	Director	40,000	40,000
5. Mr. Suraporn Raktaprachit	Director	40,000	40,000
	Total	210,000	210,000

Note:

- The Chairman of the Board receives remuneration rate of 25,000 Baht per meeting
- The Director receives remuneration rate of 20,000 Baht per meeting

Managements Remuneration 2017

The Company set a criteria in the Managements remuneration, based on the knowledge, ability, experiences, and annual performances, as well as the comparison with other companies in the same industry and similar in its size.

Directors and Managements Remuneration:

Unit: Baht

Committee	Transaction	2017	2016	2015
1. The Audit Committee	Short-term employee benefits	5	6	7
2. Managements and Executive directors	Short-term employee benefits	73	90	96
	Post employee benefits	9	8	8
3. Directors who are not a member of the Audit Committee or Managements committee	Short-term employee benefits	6	7	9

Employees

As of 31 December 2017, The Company has in total of 332 employees, divided into these following divisions;

Divisions	Total Employees (person), as of 31 December 2017
1. Sales and Marketing	41
2. Finance	55
3. Service	188
4. Corporate Affairs	48
Total	332

Remark: The number of employees in the table includes the executives.

Monetary Remuneration

In 2017, the Company paid remuneration to employees, including the salaries, bonuses, and allowances (directors and executives exclusive, as of the definition from the Security and Exchange Commission), in an amount of THB 498.43 Millions.

Human Resources Development Policy

The human resources development policy focuses on building up employees' competences to compete with the market to support the expansion of business in the future by planning the organizational structure and human resources appropriately. The human resources development takes place at all levels, preparing to perform well to achieve the business goals. The development is divided to three areas.

1. Knowledge Development

The Company's human resources development has a policy to develop the personnel to be ready for the changes in innovation and technology, mainly focuses in keeping and developing the former talented personnel. The Company is also recruiting a specialist in new technology to help working in the Company, for developing the employees to be valuable and quality resources and prepared to be a main power in the future, under the concept "The personnel is the foundation of the business". In the previous year, there are a number of issues in the technology trends that the business sectors have to adapt for a better management. Therefore, the Company has to develop the personnel in new technologies, such as Internet of Things for Business, Python for Network, Cloud Technology, SDN Associate, and Big Data Foundation.

2. Skill Development

Human Resource Management of a various business sector has to develop their personnel to keep up with the technology, which will enable the Company to grow with strength and quality. The personnel development was practiced continuously by training the personnel to be ready in a rapid technological change and the expansion of the business. The training plan of the human resource development focuses on a technical skill and soft skill, for the personnel to have knowledge to be successfully operated. This includes the ability to work with the others effectively. The policy of human resource development has set to be the key drivers and be responsive on the Company's vision and strategy to meet the goals. The Company human resource developments are as follow;

- The human resource development on the Technical Skill

The Company are promoting the employees to have knowledge skills in special technical aspect for an operation in various technologies, including a network, systems, and software, for the personnel to have a technical skill in the form of the collaboration technical skill. This can be seen in the employees training program to support and be certified by the Information Technology Professional Examination, as to guarantee the employees' qualification to ensure and create customers confidence that in the previous year there is a development of the personnel in this area. The Company intends to develop the human resources in order to have occupational competences to operate and meet the Company standard.

- The human resource development on the Soft Skill

The Company believes that in order for the Company to be successful, it is not created by only a variety of technical knowledge and skill each personnel has. To have a high quality and less conflict work which partially helped by the relationship between employees that make all works successful and align on the set standard. The Company assigns the human resources in each level to develop on the soft skills, as believe in the importance of team working, human resource management, communication between each others, such as the leader, subordinate, co-worker, and customers. The Company introduces an annual training and developing plan for employees by inviting a speaker and expert with a direct knowledge and experiences in each fields to lecture and educate the employees. In 2017, there are the trainings as follows;

1. Team Development Skills. The Company believes that the business growth comes from the personnel as well as a team work management, where the 'leader' plays an important role in managing the team professionally. The executives see and emphasize the development of the supervisors, which expect on having good leaders will lead to create their team members an inspirational to work willingly, effectively, and happy in working, result as a highest effective work.

2. Personality and Presentation Skills. A development on making each personnel to have a good personality and trustable image and that will create a good corporate image. One factor that make a Company successful in the business is the "personnel", to create the best work from each personal effort to fulfill the expecting goals.



3. Future Leaders Program. Preparing to understand the management to form an executive through a learning process, future leader forming system. This is the preparation of a new generation to succeed in the future.

- The human resources development on Ability. The Company develops on its capacity development, knowledge on the working area, with high intension to develop on an occupational competence, which the operation will rely on the Company's standard. For example, encourages the employees to take a test and get a certificate in a various fields to further fulfill its knowledge and create a career path concretely.

Internal Control

Project Risk Management

As the Company revenues are mainly coming from project auction, the Company bestows serious attention on risks from project sales. Therefore, the Company has established an Enterprise Risk Management Policy and Framework as a major part of business management. The Company also set up the Project Risk Committee, comprised of a Senior Executive Vice President - Advanced Technology and Application Services, two Senior Executive Vice Presidents - Services, a Senior Executive Vice President - Corporate Finance and Strategy, and a Senior Executive Vice President - Sales and Marketing, to responsible for evaluate the Company's risks including financial performance, project management, and technical from both internal and external factors in mitigating risks to an acceptable level. The project's achievements are able to make the Company an appropriated return.

Internal control

The Board of Directors and the executives are directly responsible for maintaining the internal control system including reviewing its efficiency on a regular basis in order to prevent the shareholders' investments and the Company's assets. The internal control system covers the areas of finance, operation, compliance and risk management. The effectiveness of the international control and risk management systems provide the Company a reasonable assurance that the following objectives and goals will be achieved:

- Reliability and integrity of information and financial reports
- Compliance with regulations, policies, procedures and related laws
- Prevention of the Company's assets including proper control and maintain
- Efficiency, effectiveness business operation and maximize our resources
- Effective achievement of the Company's objectives and strategies

The summarize of the key internal control systems implemented by the Company are as follows:

1. Organization & Control Environment

The Company has facilitated the appropriated organization chart and environmental as a core internal control foundation. The Company has formulated business plans complete with vision, objectives, strategies, and budgets as well as determined evaluation criteria from the operation. It has continues restructured the organization to align it with these business plans. The Company has implemented a good corporate governance system, hires qualified personnel and continuously develops its human resources. It has established key policies and procedures to be used as guidelines in order to control transactions of financial, purchasing and risk

2. Risk Assessment

All departments are required to evaluate the effectiveness of the business transaction's risks. The Risk Management Committee and the Audit Committee play major roles in overseeing the implementation of the Company's risk management system to an acceptable level.

3. Management Control

The Company has separated responsibilities over the various management in order to ensure that there is a management control system through the use of proper written authority and approval levels and Advanced Information Technology Public Company Limited⁴⁷ limits. Guidelines for connected and related transactions have also been developed to ensure compliance with all relevant laws.

4. Information & Communication

The Company has implemented a management information & Communication system to assist in decision making. Critical information and data are collected, analyzed and stored in the Company's database. Two-way communications are both effective and efficient within the Company. At the Board of Directors level, information and supporting documentation are provided to all members in order to make more informed decision making possible.

5. Monitoring

The Company's external auditors, EY Office Limited, who appointed as the audit of the 2016 consolidated financial statements of Advanced Information Technology Public Company Limited and its subsidiary and separate statements of financial position in accordance with the generally accepted accounting standards. The Company established the monitoring system by the executives and the Board of Directors to assess adherence to operation plans. The internal audit department is responsible for monitoring the internal controls independently, and giving an assessment and recommendations to the management team. The Board of Directors has evaluated the Company's internal control system in accordance with the assessment form provided by the Securities and Exchange Commission Thailand (SEC) in the following 5 areas: organization and control environment; risk management; management control; information and communication system; and monitoring system. The results of sufficiency of internal control system evaluation of the company in the year 2017 had an average score of 92%. The Board of Directors concluded that the overall internal control system is adequate and effective.

The Company appointed DIA and Associates Co., Ltd., as the Company's internal audit. The internal audit department reports directly to the Audit Committee, Managing Director and the President. Its duties and responsibilities include consulting, monitoring and assessing the effectiveness of the Company' and its subsidiaries' internal control systems, risk management systems and corporate governance to ensure that these are adequate and effective according to the Company's objectives.

The internal audit department has adopted a risk-based approach in formulating the annual audit plan which focuses on key business risks that might impact on the Company's business objectives and the accuracy of financial reports. This plan is reviewed and approved by the Audit Committee on an annual basis and reviewed the audit results and progress reports on a quarterly basis. The internal audit of the Company encourages to apply for the standards of the Standards for the Professional Practice of Internal Auditing, the Institution of Internal Auditors. The policy establishes risk management framework which is independent, accurate, and reinforces the resources adequately.

The Internal Audit results in year 2017 are as follows:

1. Internal Audit No. 4/2016

An inventory control system, consists of

1. The operations manual and regulations
2. Organization chart, job descriptions, and separation of duties
3. Observation result on inventory counting
4. Examination of the operation

The operating control on Project Manager (PM) department is the monitoring no. 4/2016, consists of

1. The operations manual
2. Examination of the operating system
3. Project data storage

2. Internal Audit No. 1/2017

A purchase control system, consists of

1. The operations manual
2. Separation of duties
3. Policy and purchase system
4. Examination of the operating system
5. Accounting entry and a ledger

3. Internal Audit No. 2/2017

Sales control system, consists of

1. The operations manual and regulations
2. Organization chart and job description
3. Separation of duties
4. Examination of the operating system
5. Creating a report
6. Accounting entry

A commission calculation, consists of

1. The operations manual and regulations
2. Policy on calculating a commission and support fee
3. Job descriptions
4. Separation of duties
5. Examination of the operating system

4. Internal Audit No. 3/2017

The operation procedures of the Project Manager department, consists of

1. The operations manual
2. Organization chart and job description
3. Examination of the operating system
4. Project data storage
5. Billing

The after sales procedures of the maintenance department, consists of

1. The operations manual
2. Organization chart, job description, and separation of duties
3. Examination of Corrective Maintenance operating system
4. Examination of Preventive Maintenance operating system

The Company has established an internal audit charter, aligned with the standard of the Committee of Sponsoring Organizations of the Treadway Commission (COSO). The internal audit charter was approved by the Board of Directors resolution no.4/2010.

Financial Information

Related Party Transactions

During the year, the Company had significant business transactions with the related party. Such transactions, which are summarized below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and this related party.

(Unit: Million Baht)

	2017	2016	Transfer pricing policy
Transactions with the related party			
Sales of goods and services	194	-	Market price
Purchase of goods and services	113	-	Competitive agree-upon price

As at 31 December 2017 and 2016, the balance of the accounts between the Company and related party are as follows:

(Unit: Million Baht)

	2017	2016
Trade accounts receivable - related party		
Related company (related by having a common director)	197	-
Short-term loans to related party		
Genesis Data Center Co., Ltd.	18	-

Short-term loans to related party

As at 31 December 2017, the Company had short-term loans to a joint venture in the form of promissory notes amounting to Baht 18 million (2016: None), which is due at call. The interest rate is 4.625% per annum.

Directors and management's benefits

During the years ended 31 December 2017 and 2016, the Company had employee benefit expenses payable to their directors and management as below.

(Unit: Million Baht)

Financial statements
in which equity
method is applied

Related parties	Related transactions	2017	2016
Audit committee	Short-term employee benefits	5	6
Managements and Executive Directors	Short-term employee benefits	73	90
	Post employee benefits	9	8
Directors who are not a member of the Audit Committee or managements committee	Short-term employee benefits	6	7

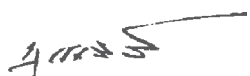
The Board of Directors' Responsibility for the Financial Statements

The Board of Directors is responsible for the financial statements of the Advanced Information Technology Public Company Limited including other related financial information which publish in the Annual Report. The financial statements are prepared in accordance with the generally accepted accounting principles that are appropriate in the circumstances and reasonableness of accounting estimates with careful consideration including transparent disclosures of important information in the notes to the financial statements which beneficial to shareholders and investors.

The Board of Directors established the appropriated risk management and internal control systems as well as evaluation to be efficient and up to standard and ensure that the Company's financial statements contain adequate and appropriated information in order to prevent any fraudulent activities or detect significantly abnormal operating. The Board of Directors appointed the Audit Committee to responsible for review of the accounting policy and quality of the Company's financial statements, internal control system, internal audit system, risk management system as well as consider any related transactions. The Audit Committee's opinion shall be provided in the Report of the Audit Committee which represented in this Annual Report.

The accompanying financial statements in which equity method is applied and the separate financial statements of Advanced Information Technology Public Company Limited which comprise the statement of financial position as at 31 December 2017, the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements were audited by an independent external auditor, EY Company Limited. The Board also responsible to prepare and disclose information to support the auditor to review and gave opinion in accordance with Thai Standards on Auditing. The auditor's opinion shall be provided in the Report of the independent external auditor which represented in this Annual Report.

In conclusion, the Board of Directors gave opinions that the internal control systems of the Company are appropriate and ensure that the Company's financial statements of the Advanced Information Technology Public Company Limited are accurate in accordance with the generally accepted accounting standards and the related regulations.



Mr. Thana Chaiprasit
Chairman of the Board



Mr. Siripong Oontornpan
Chairman of Executive Board Committee and President

Independent Auditor's Report

To the Shareholders of Advanced Information Technology Public Company Limited

Opinion

I have audited the accompanying financial statements in which equity method is applied of Advanced Information Technology Public Company Limited (the Company), which comprise the statement of financial position as at 31 December 2017, and the related statements of comprehensive income, changes in shareholders' equity and cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and have also audited the separate financial statements of Advanced Information Technology Public Company Limited for the same period.

In my opinion, the financial statements in which equity method is applied and the separate financial statements referred to above present fairly, in all material respects, the financial position of Advanced Information Technology Public Company Limited as at 31 December 2017, its financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards.

Basis for Opinion

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

Key Audit Matters

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

I have fulfilled the responsibilities described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of my report, including in relation to these matters. Accordingly, my audit included the performance of procedures designed to respond to my assessment of the risks of material misstatement of the financial statements. The results of my audit procedures, including the procedures performed to address the matters below, provide the basis for my audit opinion on the accompanying financial statements as a whole.

Key audit matters and how audit procedures respond for each matter are described below.

Revenue recognition

The Company has disclosed its policies on revenue recognition for sales and services provided under contracts, cost estimates for projects under contracts and provision for anticipated losses on projects in Note 4.1 a) and Note 4.1 b) to the financial statements. I identified revenue recognition and estimation of anticipated losses on projects to be areas of significant risk in the audit. This is because the amount of revenue that the Company recognises from such contracts in each period forms a significant portion of the Company's total revenue. In addition, the process of measurement, the determination of appropriate timing of recognition, and the estimation of anticipated losses are areas requiring management to exercise significant judgement to assess the percentage of completion, the probability of loss, and the measurement of anticipated loss. There are therefore risks with respect to amount and timing of the recognition of revenue and provisions for anticipated losses on projects.

I assessed and tested the internal controls put in place by the Company over the process of entering into contracts, estimates of project costs and revisions thereto, recognition of revenue and estimation of percentage of completion and anticipated losses under contracts by making enquiry of responsible executives, gaining an understanding of the controls and selecting representative samples to test the operation of the designed controls.

I also selected major contracts and randomly selected additional samples and performed the following procedures:

- Read the contracts to consider the conditions relating to revenue recognition.
- Inquired with the Company's engineers/the project managers about the terms of and risks associated with these contracts relevant to revenue recognition and estimates of anticipated loss.
- Made enquiries of the Company's engineers/the project managers, gained an understanding of the Company's process to assess the percentage of completion and cost estimates for projects, compared estimates of project costs to the project budgets approved by authorised person, and on a sampling basis, examined relevant documents and considered the rationale for budget revisions, compared past estimates with actual project costs in order to evaluate the project management's competency in estimating project costs, checked actual costs to supporting documents and performed an analytical review to compare the percentage of completion estimated by the Company's engineers/the project managers to the percentage of completion derived from the actual costs incurred.
- Evaluated the anticipated losses on projects assessed by the management through a comparative analysis of the actual cost incurred to the cost estimates for projects.
- Examined the accounting transactions related to revenue recognition that were recorded through journal vouchers, in order to detect any irregularities.
- Reviewed the disclosures made in the notes to the financial statements with respect to the basis of revenue recognition and the estimation of anticipated losses.

Other Information

Management is responsible for the other information. The other information comprise the information included in annual report of the Company, but does not include the financial statements and my auditor's report thereon.

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

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

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 Company'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 Company 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 process.

Auditor's Responsibilities for the Audit of the Financial Statements

My 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 my 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, I exercise professional judgement and maintain professional skepticism throughout the audit. I 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 my 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Company 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.

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

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

From the matters communicated with those charged with governance, I 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 matters. I describe these matters in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

I am responsible for the audit resulting in this independent auditor's report.



Manee Rattanabunnakit

Certified Public Accountant (Thailand) No. 5313

EY Office Limited

Bangkok: 15 February 2018

Statement of financial position

Advanced Information Technology Public Company Limited

As at 31 December 2017

(Unit: Baht)

	Note	Financial statements in which equity method is applied		Separate financial statements	
		2017	2016	2017	2016
Assets					
Current assets					
Cash and cash equivalents	7	1,286,202,253	1,873,907,114	1,286,202,253	1,873,907,114
Current investments - trading securities	8	-	25,176,276	-	25,176,276
Trade receivables	9	2,297,036,561	1,330,547,122	2,297,036,561	1,330,547,122
Unbilled receivables		434,180,274	432,726,758	434,180,274	432,726,758
Short-term loans to related party	6	18,000,000	-	18,000,000	-
Inventories	10	305,790,401	268,810,555	305,790,401	268,810,555
Other current assets		104,694,433	94,545,980	104,694,433	94,545,980
Total current assets		4,445,903,922	4,025,713,805	4,445,903,922	4,025,713,805
Non-current assets					
Investments in joint ventures	11	102,565,138	75,545,563	169,999,700	111,999,750
Investments in related party	12	84,990,500	-	84,990,500	-
Property, plant and equipment	13	128,646,696	123,918,954	128,646,696	123,918,954
Equipment for lease	14	149,252,857	215,729,084	149,252,857	215,729,084
Intangible assets	15	38,555,692	25,078,670	38,555,692	25,078,670
Deferred tax assets	24	38,090,232	37,476,083	38,090,232	37,476,083
Other non-current assets		36,940,403	8,334,592	36,940,403	8,334,592
Total non-current assets		579,041,518	486,082,946	646,476,080	522,537,133
Total assets		5,024,945,440	4,511,796,751	5,092,380,002	4,548,250,938

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

Statement of financial position (continued)

Advanced Information Technology Public Company Limited

As at 31 December 2017

(Unit: Baht)

		Financial statements in which equity method is applied		Separate financial statements	
	Note	2017	2016	2017	2016
Liabilities and shareholders' equity					
Current liabilities					
Trade and other payables	16	1,294,279,607	630,240,614	1,294,279,607	630,240,614
Unbilled payables		459,754,840	569,838,943	459,754,840	569,838,943
Current portion of long-term loans	17	28,960,000	51,360,000	28,960,000	51,360,000
Current portion of liabilities under financial arrangement agreements	18	23,277,308	21,997,104	23,277,308	21,997,104
Income tax payable		24,773,209	32,277,553	24,773,209	32,277,553
Advanced receipts from customers		87,802,720	50,774,264	87,802,720	50,774,264
Provision for penalty on project delay		77,100,000	78,522,525	77,100,000	78,522,525
Other current liabilities	19	59,628,876	71,502,133	59,628,876	71,502,133
Total current liabilities		2,055,576,560	1,506,513,136	2,055,576,560	1,506,513,136
Non-current liabilities					
Long-term loans	17	-	28,960,000	-	28,960,000
Liabilities under financial arrangement agreements	18	25,512,793	28,689,018	25,512,793	28,689,018
Provision for long-term employee benefits	20	72,320,431	63,639,216	72,320,431	63,639,216
Total non-current liabilities		97,833,224	121,288,234	97,833,224	121,288,234
Total liabilities		2,153,409,784	1,627,801,370	2,153,409,784	1,627,801,370

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

Statement of financial position (continued)

Advanced Information Technology Public Company Limited

As at 31 December 2017

(Unit: Baht)

	Note	Financial statements in which equity method is applied		Separate financial statements	
		2017	2016	2017	2016
Shareholders' equity					
Share capital					
Registered					
206,320,897 ordinary shares of Baht 5 each		1,031,604,485	1,031,604,485	1,031,604,485	1,031,604,485
Issued and fully paid-up					
206,320,897 ordinary shares of Baht 5 each		1,031,604,485	1,031,604,485	1,031,604,485	1,031,604,485
Share premium		303,437,091	303,437,091	303,437,091	303,437,091
Retained earnings					
Appropriated-statutory reserve	21	103,160,449	103,160,449	103,160,449	103,160,449
Unappropriated		1,433,333,631	1,445,793,356	1,500,768,193	1,482,247,543
Total shareholders' equity		2,871,535,656	2,883,995,381	2,938,970,218	2,920,449,568
Total liabilities and shareholders' equity		5,024,945,440	4,511,796,751	5,092,380,002	4,548,250,938

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

Statement of comprehensive income

Advanced Information Technology Public Company Limited

For the year ended 31 December 2017

(Unit: Baht)

	Note	Financial statements in which equity method is applied		Separate financial statements	
		2017	2016	2017	2016
Profit or loss					
Revenues					
Sales and service income		4,953,523,005	4,197,182,715	4,953,523,005	4,197,182,715
Revenue from construction contracts	22	218,043,188	-	218,043,188	-
Rental income from equipment for lease		175,093,565	160,788,690	175,093,565	160,788,690
Other income		50,507,776	61,109,660	50,507,776	61,109,660
Total revenues		5,397,167,534	4,419,081,065	5,397,167,534	4,419,081,065
Expenses					
Cost of sales and service		3,974,047,868	3,193,191,870	3,974,047,868	3,193,191,870
Cost of construction contracts		194,339,513	-	194,339,513	-
Cost of equipment for lease		91,526,224	97,593,605	91,526,224	97,593,605
Selling expenses		241,397,181	256,887,967	241,397,181	256,887,967
Administrative expenses		307,146,967	300,707,058	307,146,967	300,707,058
Total expenses		4,808,457,753	3,848,380,500	4,808,457,753	3,848,380,500
Profit before share of loss from investments in joint ventures, finance cost and income tax expenses					
		588,709,781	570,700,565	588,709,781	570,700,565
Share of loss from investments in joint ventures	11	(30,980,375)	(19,230,793)	-	-
Profit before finance cost and income tax expenses		557,729,406	551,469,772	588,709,781	570,700,565
Finance cost		(1,190,337)	(1,546,534)	(1,190,337)	(1,546,534)
Profit before income tax expenses		556,539,069	549,923,238	587,519,444	569,154,031
Income tax expenses	24	(125,409,080)	(120,530,853)	(125,409,080)	(120,530,853)
Profit for the year		431,129,989	429,392,385	462,110,364	448,623,178
Other comprehensive income:					
<i>Other comprehensive income not be reclassified to profit or loss in subsequent periods</i>					
Actuarial gain		-	6,110,213	-	6,110,213
Effect from income tax		-	(1,222,043)	-	(1,222,043)
Other comprehensive income for the year		-	4,888,170	-	4,888,170
Total comprehensive income for the year		431,129,989	434,280,555	462,110,364	453,511,348
Basic earnings per share	25				
Profit attributable to equity holders of the Company		2.09	2.08	2.24	2.17

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

Statements of changes in shareholders' equity

Advanced Information Technology Public Company Limited

For the year ended 31 December 2017

(Unit: Baht)

	Financial statements in which equity method is applied				
	Issued and paid-up share capital	Share premium	Appropriated	Retained earnings	Total shareholders' equity
Note				Unappropriated	
Balance as at 1 January 2016	1,031,604,485	303,437,091	103,160,449	1,424,154,395	2,862,356,420
Profit for the year	-	-	-	429,392,385	429,392,385
Other comprehensive income for the year	-	-	-	4,888,170	4,888,170
Total comprehensive income for the year	-	-	-	434,280,555	434,280,555
Dividend paid	-	-	-	(412,641,594)	(412,641,594)
Balance as at 31 December 2016	1,031,604,485	303,437,091	103,160,449	1,445,793,356	2,883,995,381
Balance as at 1 January 2017	1,031,604,485	303,437,091	103,160,449	1,445,793,356	2,883,995,381
Total comprehensive income for the year	-	-	-	431,129,989	431,129,989
Dividend paid	-	-	-	(443,589,714)	(443,589,714)
Balance as at 31 December 2017	1,031,604,485	303,437,091	103,160,449	1,433,333,631	2,871,535,656

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

Statements of changes in shareholders' equity (continued)

Advanced Information Technology Public Company Limited

For the year ended 31 December 2017

(Unit: Baht)

Note	Separate financial statements				
	Issued and paid-up share capital	Share premium	Retained earnings	Total shareholders' equity	
			Appropriated	Unappropriated	
Balance as at 1 January 2016	1,031,604,485	303,437,091	103,160,449	1,441,377,789	2,879,579,814
Profit for the year	-	-	-	448,623,178	448,623,178
Other comprehensive income for the year	-	-	-	4,888,170	4,888,170
Total comprehensive income for the year	-	-	-	453,511,348	453,511,348
Dividend paid	-	-	-	(412,641,594)	(412,641,594)
Balance as at 31 December 2016	1,031,604,485	303,437,091	103,160,449	1,482,247,543	2,920,449,568
Balance as at 1 January 2017	1,031,604,485	303,437,091	103,160,449	1,482,247,543	2,920,449,568
Total comprehensive income for the year	-	-	-	462,110,364	462,110,364
Dividend paid	-	-	-	(443,589,714)	(443,589,714)
Balance as at 31 December 2017	1,031,604,485	303,437,091	103,160,449	1,500,768,193	2,938,970,218

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

Cash flow statement

Advanced Information Technology Public Company Limited
For the year ended 31 December 2017

(Unit: Baht)

	Financial statements in which equity method is applied		Separate financial statements	
	2017	2016	2017	2016
Cash flows from operating activities				
Profit before tax	556,539,069	549,923,238	587,519,444	569,154,031
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities				
Unrealised gain from changes in value of current investments	-	(176,274)	-	(176,274)
Depreciation and amortisation	131,428,599	142,263,255	131,428,599	142,263,255
Reversal of allowance for doubtful accounts	(5,207,170)	(1,722,545)	(5,207,170)	(1,722,545)
Share of loss from investments in joint ventures	30,980,375	19,230,793	-	-
Provision for penalty on project delay	3,874,320	26,104,125	3,874,320	26,104,125
Loss (gain) on sales and write-off of building improvement and equipment	111,593	(34,666)	111,593	(34,666)
Transfer equipment to cost of project	2,593,829	-	2,593,829	-
Provision for long-term employee benefits	11,635,945	10,541,453	11,635,945	10,541,453
Unrealised gain on exchange	(3,865,626)	(6,879,985)	(3,865,626)	(6,879,985)
Interest expenses	3,627,220	6,209,990	3,627,220	6,209,990
Profit from operating activities before changes in operating assets and liabilities	731,718,154	745,459,384	731,718,154	745,459,384
Operating assets (increase) decrease				
Trade and other receivables	(957,254,789)	267,213,190	(957,254,789)	267,213,190
Unbilled receivables	(1,453,516)	(129,892,607)	(1,453,516)	(129,892,607)
Inventories	(36,979,846)	194,009,225	(36,979,846)	194,009,225
Other current assets	(9,280,901)	(69,041,418)	(9,280,901)	(69,041,418)
Other non-current assets	(28,605,811)	208,477	(28,605,811)	208,477
Operating liabilities increase (decrease)				
Trade and other payables	662,326,562	(116,363,368)	662,326,562	(116,363,368)
Unbilled payables	(110,084,103)	(68,910,851)	(110,084,103)	(68,910,851)
Advanced receipts from customers	37,028,456	14,285,104	37,028,456	14,285,104
Cash paid for penalty on project delay	(5,296,845)	(619,905)	(5,296,845)	(619,905)
Other current liabilities	(12,008,255)	(3,905,776)	(12,008,255)	(3,905,776)
Cash paid for long-term employee benefits	(2,954,730)	(1,041,604)	(2,954,730)	(1,041,604)
Cash from operating activities	267,154,376	831,399,851	267,154,376	831,399,851
Interest paid	(3,627,220)	(4,663,457)	(3,627,220)	(4,663,457)
Income tax paid	(133,527,573)	(116,493,652)	(133,527,573)	(116,493,652)
Net cash from operating activities	129,999,583	710,242,742	129,999,583	710,242,742

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

Cash flow statement (continued)

Advanced Information Technology Public Company Limited

For the year ended 31 December 2017

(Unit: Baht)

	Financial statements in which equity method is applied		Separate financial statements	
	2017	2016	2017	2016
Cash flows from investing activities				
Decrease in current investments	25,176,276	479,834,422	25,176,276	479,834,422
Increase in short-term loans to related party	(18,000,000)	-	(18,000,000)	-
Cash paid for investments in joint ventures	(57,999,950)	(36,999,900)	(57,999,950)	(36,999,900)
Cash paid for investments in related party	(84,990,500)	-	(84,990,500)	-
Proceeds from sales of equipment	19,003	89,241	19,003	89,241
Cash payment for purchase building improvement and equipment	(48,331,750)	(38,488,469)	(48,331,750)	(38,488,469)
Cash payment for purchase equipment for lease	(19,249,292)	(65,364,246)	(19,249,292)	(65,364,246)
Cash payment for purchase computer software	(17,617,494)	(4,888,489)	(17,617,494)	(4,888,489)
Net cash from (used in) investing activities	(220,993,707)	334,182,559	(220,993,707)	334,182,559
Cash flows from financing activities				
Repayment of long-term loans	(51,360,000)	(51,689,807)	(51,360,000)	(51,689,807)
Cash receipt from sales and lease back under finance lease agreement	-	31,937,647	-	31,937,647
Decrease in liabilities under financial arrangement agreements	(1,896,021)	(29,910,745)	(1,896,021)	(29,910,745)
Dividend paid	(443,454,716)	(412,495,985)	(443,454,716)	(412,495,985)
Net cash used in financing activities	(496,710,737)	(462,158,890)	(496,710,737)	(462,158,890)
Net increase (decrease) in cash and cash equivalents	(587,704,861)	582,266,411	(587,704,861)	582,266,411
Cash and cash equivalents at beginning of year	1,873,907,114	1,291,640,703	1,873,907,114	1,291,640,703
Cash and cash equivalents at end of year	1,286,202,253	1,873,907,114	1,286,202,253	1,873,907,114
Supplemental cash flows information				
Non-cash transactions				
Purchase of building improvement and equipment for which no cash has been paid	193,775	2,632,453	193,775	2,632,453
Purchase of computer software for which no cash has been paid	489,250	1,140,984	489,250	1,140,984

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

Notes to financial statements

Advanced Information Technology Public Company Limited

For the year ended 31 December 2017

1. Corporate information

Advanced Information Technology Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the sale, design, installation, service, ongoing repair and maintenance, training and lump sum turnkey for information and communication technology network systems and the renting of computers and electronic equipment. The registered office of the Company is at 37/2 Suthisarnvinichai Road, Samsaennok, Huaykwang, Bangkok.

2. Basis of preparation

2.1 The financial statements have been prepared in accordance with Thai Financial Reporting Standards enunciated under the Accounting Professions Act B.E. 2547 and their presentation has been made in compliance with the stipulations of the Notification of the Department of Business Development dated 11 October 2016, issued under the Accounting Act B.E. 2543.

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.

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

2.2 The separate financial statements present investments in joint ventures under the cost method.

3. New financial reporting standards

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

During the year, the Company has adopted the revised financial reporting standards and interpretations (revised 2016) and new accounting treatment guidance which are effective for fiscal years beginning on or after 1 January 2017. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Company’s financial statements.

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

During the current year, the Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations (revised 2017) which are effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes and clarifications directed towards disclosures in the notes to financial statements.

The management of the Company believes that the revised financial reporting standards will not have any significant impact on the financial statements when they are initially applied.

4. Significant accounting policies

4.1 Revenues and expenses recognition

a) Revenues

Sales and service income

Revenues from the sale, design, installation, service, ongoing repair and maintenance, training and lump sum turnkey for information and communication technology network systems are recognised on the basis of percentage of completion, as assessed by the Company's engineers/the project managers. Recognised revenues, that are not yet due, per the contracts, are presented under the caption of "unbilled receivables" in the statement of financial position.

Sales of goods are recognised when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales are the invoiced value, excluding value added tax, of goods supplied after deducting discounts and allowances.

Service revenues are recognised when the services have been rendered taking into account the stage of completion.

Revenues from construction contract

Revenues from service under long-term construction contract are recognised on the basis of percentage of completion, as assessed by the Company's engineers. Recognised revenues, that are not yet due, per the contracts, are presented under the caption of "unbilled receivables" in the statement of financial position.

Rental and maintenance income

Rental and maintenance income are recognised over the period of rental and maintenance.

Interest income

Interest income is recognised on an accrual basis, based on the effective interest rate.

b) Expenses

Costs of sales, design, installation, service, ongoing repair and maintenance, training, contract lump sum turnkey for information and communication technology network systems and long-term construction are recognised in accordance with the percentage of work completed for which revenue has already been recognised, based on total estimated costs. Provision for anticipated losses on projects is made in the accounts in full when the possibility of loss is ascertained. Differences between the estimated costs and the actual costs are recognised as "work in progress" under inventories or "unbilled payables" under current liabilities in the statement of financial position.

Other expenses are recognised on an accrual basis.

4.2 Cash and cash equivalents

Cash and cash equivalents consist of cash in hand and cash at banks, and all highly liquid investments with an original maturity of 3 months, or less, and are not subject to withdrawal restrictions.

4.3 Trade accounts receivable

Trade accounts receivable are stated at the net realisable value. Allowance for doubtful accounts is provided for the estimated losses that may be incurred in the collection of receivables. The allowance is generally based on collection experience and an analysis of debt aging.

4.4 Inventories

Equipment, work in progress and goods in transit are valued at the lower of cost and net realisable value. Cost consists of the cost of equipment, labour, subcontract works and other relevant expenses.

4.5 Investments

- a) Investments in securities held for trading are stated at fair value. Changes in the fair value of these securities are recorded in profit or loss.
- b) Investments in non-marketable equity securities, which the Company classifies as other investments, are stated at cost net of allowance for impairment loss (if any).
- c) Investments in joint ventures are accounted for in the financial statements in which equity method is applied using the equity method.
- d) Investments in joint ventures are accounted for in the separate financial statements using the cost method. Allowance for impairment loss will be made when the recoverable amounts are lower than the cost of investments.

The fair value of unit trusts is determined from their net asset value.

The weighted average method is used for computation of the cost of investments.

4.6 Property, plant, equipment and equipment for lease/Depreciation

Land is stated at cost. Building, equipment and equipment for lease are stated at cost less accumulated depreciation and allowance for loss on impairment of assets (if any).

Depreciation of plant, equipment and equipment for lease is calculated by reference to their costs on the straight-line basis over the following estimated useful lives:

Building	20	years
Building improvement	5	years
Furniture, fixtures and office equipment	5, 10	years
Computers	3, 5	years
Equipment used in projects	3, 5	years
Equipment for lease	Lease period 3 - 6	years

Depreciation is included in determining income.

No depreciation is provided for land and asset under installation.

An item of property, plant, equipment and equipment for lease is recognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on disposal of an asset is included as profit or loss when the asset is recognised.

4.7 Intangible assets

The intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses (if any).

Intangible assets with finite lives are amortised on a systematic basis over the economic useful life and tested for impairment whenever there is an indication that the intangible asset may be impaired. The amortisation period and the amortisation method of such intangible assets are reviewed at least at each financial year end. The amortisation expense is charged to profit or loss.

The estimated useful lives of computer software is 10 years.

4.8 Related party transactions

Related parties comprise individuals or enterprises that control, or are controlled by, the Company, whether directly or indirectly, or which are under common control with the Company.

They also include associated companies, and individuals or enterprise which directly or indirectly own a voting interest in the Company that gives them significant influence over the Company, key management personnel, directors and officers with authority in the planning and direction of the Company's operations.

4.9 Long-term leases

Leases of plant and equipment which do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Operating lease payments are recognised as an expense in profit or loss on a straight line basis over the lease term.

4.10 Foreign currencies

The financial statements are presented in Baht, which is also the Company's functional currency.

Transactions in foreign currencies are translated into Baht at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into Baht at the exchange rate ruling at the end of reporting period.

Gains and losses on exchange are included in determining income.

4.11 Impairment of assets

At the end of each reporting period, the Company performs impairment reviews in respect of the property, plant, equipment, equipment for lease and intangible assets whenever events or changes in circumstances indicate that an asset may be impaired. An impairment loss is recognised when the recoverable amount of an asset, which is the higher of the asset's fair value less costs to sell and its value in use, is less than the carrying amount.

An impairment loss is recognised in profit or loss.

4.12 Employee benefits

Short-term employee benefits

Salaries, wages, bonuses and contributions to the social security fund are recognised as expenses when incurred.

Post-employment benefits

Defined contribution plans

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

Defined benefit plans

The Company has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Company treats these severance payment obligations as a defined benefit plan.

The obligation under the defined benefit plan is determined by a professionally qualified independent actuary based on actuarial techniques, using the projected unit credit method.

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

4.13 Provisions

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

4.14 Income tax

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 taxation authorities, based on taxable profits determined in accordance with tax legislation.

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 recognises deferred tax liabilities for all taxable temporary differences while it recognises deferred tax assets for all deductible temporary differences and tax losses carried forward, to the extent that it is probable that future taxable profit will be available against which such deductible temporary differences and tax losses carried forward can be utilised.

At each reporting date, the Company reviews and reduces 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 utilised.

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

4.15 Derivatives

Forward exchange contracts

Receivables and payables arising from forward exchange contracts are translated into Baht at the rates of exchange ruling at the end of reporting period. Unrealised gains and losses from the translation are recognised in profit or loss.

4.16 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 Company 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 Company 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 Company 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.

5. Significant accounting judgements and estimates

The preparation of financial statements in conformity with financial reporting standards at times requires management to make subjective judgements and estimates regarding matters that are inherently uncertain. These judgements and estimates affect reported amounts and disclosures; and actual results could differ from these estimates. Significant judgements and estimates are as follows:

Estimation of revenues and costs of sales, design, installation, service, ongoing repair and maintenance, training, lump sum turnkey for information and communication technology network systems and long-term construction

In estimation of revenues and costs of sales, design, installation, service, ongoing repair and maintenance, training, lump sum turnkey for information and communication technology network systems and long-term construction, management are required to make judgement based on their best knowledge of

the current events and arrangements and their experience of the business in order to estimate the percentage of completion and total cost of each project, based on information from the engineers/project managers. These estimates are regularly revisited or whenever the actual costs incurred significantly vary from the estimation.

Allowance for doubtful accounts

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

Provision for loss/penalty on project delay

The management apply their judgements in estimating the loss/penalty on project delay they expect to be realised on each project, based on estimates of anticipated costs that take into account the progress of the project and actual costs incurred to date, together with fluctuations in cost of equipment, labour, other relevant expenses and the current situation.

6. Related party transactions

During the year, the Company had significant business transactions with the related party. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and this related party.

(Unit: Million Baht)

	2017	2016	Transfer pricing policy
<u>Transactions with the related party</u>			
Sales of goods and services	194	-	Market price
Purchase of goods and services	113	-	Competitive agree-upon price

As at 31 December 2017 and 2016, the balance of the accounts between the Company and related party are as follows:

(Unit: Million Baht)

	2017	2016
<u>Trade accounts receivable - related party (Note 9)</u>		
Related company (related by having a common director)	197	-
<u>Short-term loans to related party</u>		
Genesis Data Center Co., Ltd.	18	-

Short-term loans to related party

As at 31 December 2017, the Company had short-term loans to a joint venture in the form of promissory notes amounting to Baht 18 million (2016: None), which is due at call. The interest rate is 4.625% per annum.

Directors and management's benefits

During the years ended 31 December 2017 and 2016, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Million Baht)

Related parties	Related transactions	2017	2016
Audit committee	Short-term employee benefits	5	6
Management and executive directors	Short-term employee benefits	73	90
	Post-employment benefits	9	8
Directors who are not members of the audit committee or management committee	Short-term employee benefits	6	7

7. Cash and cash equivalents

(Unit: Thousand Baht)

	2017	2016
Cash	280	280
Bank deposits	737,684	924,377
Highly liquid investments		
Unit trusts in fixed income open-ended fund - Cost	542,516	945,903
Add: Unrealised gain from changes in value of investments	5,722	3,347
Unit trusts in fixed income open-ended fund - Fair value	548,238	949,250
Total cash and cash equivalents	1,286,202	1,873,907

As at 31 December 2017, bank deposits in savings accounts, fixed deposits and highly liquid investments carried interests between 0.10 - 1.38% per annum (2016: 0.10 - 1.61% per annum).

8. Current investments - trading securities

(Unit: Thousand Baht)

	Cost		Fair value	
	2017	2016	2017	2016
Unit trusts in fixed income open-ended fund	-	25,000	-	25,176
Add: Unrealised gain from changes in value of investments	-	176		
Total current investments - trading securities	-	25,176		

9. Trade receivables

(Unit: Thousand Baht)

	2017	2016
<u>Trade receivables - related party (Note 6)</u>		
Aged on the basis of due dates		
Not yet due	197,356	-
Total trade receivables - related party	197,356	-
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	488,306	686,389
Past due		
Up to 3 months	1,054,393	225,631
3 - 6 months	208,492	193,576
Over 6 - 12 months	181,936	202,910
Over 12 months	211,508	72,202
Total	2,144,635	1,380,708
Less: Allowance for doubtful accounts	(44,954)	(50,161)
Total trade receivables - unrelated parties, net	2,099,681	1,330,547
Total trade receivables - net	2,297,037	1,330,547

Most of the overdue trade accounts receivable balances are those receivables from government agencies and companies of which the government is a major shareholder. The Company's management believe that payment of these balances will be received in full and that the above allowance for doubtful debts is adequate in the current circumstance.

10. Inventories

(Unit: Thousand Baht)

	2017	2016
Equipment and work in progress	270,092	259,045
Goods in transit	35,698	9,766
Total	305,790	268,811

During the year ended 31 December 2016, the Company reversed the write-down of cost of inventories by Baht 21 million.

11. Investments in joint ventures

11.1 Details of investments in joint ventures:

Investments in joint ventures represent investments in entities which are jointly controlled by the Company and other companies. Details of these investments are as follows:

(Unit: Million Baht)

Joint ventures	Nature of business	Country of incorporation	Shareholding percentage		Investment under cost method		Investment under equity method	
			2017	2016	2017	2016	2017	2016
			(%)	(%)				
Loxley & AIT Holding Co., Ltd.	Invest in the business of lump sum turnkey contracting for the installation of communication tools, electricity plants and sales of related equipment	Thailand	50.00	50.00	100	75	37	39
Genesis Data Center Co., Ltd.	Data center service	Thailand	33.33	33.33	70	37	65	37
					170	112	102	76

On 30 January 2017, the Company additionally invested Baht 25 million in Loxley & AIT Holdings Co., Ltd. (additionally called up 25%, equivalent to a total of 100%).

On 11 July 2017 and 15 August 2017, the Company additionally invested in Genesis Data Center Co., Ltd. amounting to Baht 16.5 million each, totaling Baht 33 million (additionally called up 50% of the new shares, equivalent to a total of 100%).

11.2 Share of comprehensive income

During the years, the Company recognised its share of loss from investments in the joint ventures in the financial statement in which equity method is applied as follows:

(Unit: Million Baht)

Joint ventures	Share of loss from investments in joint ventures during the years	
	2017	2016
Loxley & AIT Holding Co., Ltd.	(26.5)	(19.0)
Genesis Data Center Co., Ltd.	(4.5)	(0.2)
	(31.0)	(19.2)

11.3 Summarised financial information about material joint ventures

Summarised information about financial position.

(Unit: Million Baht)

	Loxley & AIT Holding Co., Ltd.		Genesis Data Center Co., Ltd.	
	2017	2016	2017	2016
Cash and cash equivalents	10.6	1.2	4.6	90.7
Other current assets	-	-	19.7	1.3
Building and equipment	-	-	464.8	-
Non-current assets	64.1	76.3	8.9	18.7
Short-term loans from related parties	-	-	(54.0)	-
Other current liabilities	(0.2)	(0.1)	(47.2)	(0.3)
Liabilities under finance lease agreements	-	-	(200.9)	-
Net assets	74.5	77.4	195.9	110.4
Shareholding percentage (%)	50.00	50.00	33.33	33.33
Carrying amounts of joint ventures based on equity method	37.3	38.7	65.3	36.8

Summarised information about comprehensive income.

(Unit: Million Baht)

	For the years ended 31 December			
	Loxley & AIT Holding Co., Ltd.		Genesis Data Center Co., Ltd.	
	2017	2016	2017	2016
Revenue	-	0.1	0.5	-
Depreciation expense	-	-	(8.2)	-
Selling and administrative expense	(2.7)	(2.1)	(3.1)	(0.5)
Interest expense	-	-	(2.8)	-
Share of loss from investments in joint venture	(50.3)	(36.0)	-	-
Loss	(53.0)	(38.0)	(13.6)	(0.5)
Other comprehensive income	-	-	-	-
Total comprehensive income	(53.0)	(38.0)	(13.6)	(0.5)

12. Investments in related party

(Unit: Million Baht)

Company's name	Shareholding percentage		Cost	
	2017	2016	2017	2016
	(%)	(%)		
Campana Group Pte. Ltd. (related by common director)	8.04	-	85	-

On 11 April 2017, the Board of Directors' meeting of the Company passed a resolution to purchase USD 2.5 million (28,365 ordinary shares of USD 86.38 each) of the ordinary shares of Campana Group Pte. Ltd., which was incorporated in Singapore and is a joint venture of Loxley & AIT Holding Company Limited. The Company purchased these shares in place of Loxley & AIT Holding Company Limited, which waived its right to purchase the shares. As a result, the Company's shareholding in this company is 8.04% of its registered share capital.

13. Property, plant and equipment

(Unit: Thousand Baht)

	Land	Building and building improvement	Building improvement under construction	Furniture, fixture and office equipment	Computers	Equipment used in projects	Total
Cost							
As at 1 January 2016	35,718	48,893	-	17,702	46,524	124,259	273,096
Additions	-	808	8,114	2,262	7,528	22,409	41,121
Disposals/write-off	-	(7)	-	(637)	(3,127)	(252)	(4,023)
As at 31 December 2016	35,718	49,694	8,114	19,327	50,925	146,416	310,194
Additions	-	10,515	1,817	3,317	6,604	26,273	48,526
Disposals/write-off	-	(732)	-	(2,685)	(7,380)	(2,922)	(13,719)
Transfer to cost of project	-	-	-	-	-	(3,114)	(3,114)
Transfer in (out)	-	9,931	(9,931)	-	-	-	-
As at 31 December 2017	36,718	69,408	-	19,959	50,149	166,653	341,887
Accumulated depreciation							
As at 1 January 2016	-	15,032	-	13,566	35,264	83,347	147,209
Depreciation for the year	-	5,449	-	1,858	8,628	27,099	43,034
Depreciation on disposals/write-off	-	(7)	-	(611)	(3,125)	(225)	(3,968)
As at 31 December 2016	-	20,474	-	14,813	40,767	110,221	186,275
Depreciation for the year	-	6,944	-	2,007	7,225	24,897	41,073
Depreciation on disposals/write-off	-	(732)	-	(2,679)	(7,339)	(2,838)	(13,588)
Depreciation on transfer to cost of project	-	-	-	-	-	(520)	(520)
As at 31 December 2017	-	26,686	-	14,141	40,653	131,760	213,240
Net book value							
As at 31 December 2016	35,718	29,220	8,114	4,514	10,158	36,195	123,919
As at 31 December 2017	35,718	42,722	-	5,818	9,496	34,893	128,647
Depreciation for the year							
2016 (Baht 27.1 million included in cost of sales and service, and the balance in administrative expenses)							43,035
2017 (Baht 24.9 million included in cost of sales and service, and the balance in administrative expenses)							41,073

As at 31 December 2017, certain items of building and equipment were fully depreciated but are still in use. The gross carrying amount before deducting the accumulated depreciation of those assets amounted to approximately Baht 144 million (2016: Baht 115 million).

14. Equipment for lease

(Unit: Thousand Baht)

	Equipment for lease	Equipment for lease under installation	Total
Cost			
As at 1 January 2016	394,829	103,848	498,677
Additions	65,364	-	65,364
Transfer in (out)	103,848	(103,848)	-
As at 31 December 2016	564,041	-	564,041
Additions	19,249	-	19,249
As at 31 December 2017	583,290	-	583,290
Accumulated depreciation			
As at 1 January 2016	251,455	-	251,455
Depreciation for the year	96,299	-	96,299
As at 31 December 2016	347,754	-	347,754
Depreciation for the year	85,725	-	85,275
As at 31 December 2017	433,479	-	433,479
Allowance for impairment loss			
As at 1 January 2016	558	-	558
As at 31 December 2016	558	-	558
As at 31 December 2017	558	-	558
Net book value			
As at 31 December 2016	215,729	-	215,729
As at 31 December 2017	149,253	-	149,253
Depreciation for the year			
2016 (all included in cost of equipment for lease)			96,299
2017 (all included in cost of equipment for lease)			85,725

As at 31 December 2017, certain items of equipment for lease were fully depreciated but are still in use. The gross carrying amount before deducting the accumulated depreciation and allowance for impairment loss of those assets amounted to approximately Baht 220 million (2016: Baht 17 million).

15. Intangible assets

The net book value of intangible assets as at 31 December 2017 and 2016 is presented below.

(Unit: Thousand Baht)

	2017	2016
Cost	54,802	36,696
<u>Less</u> Accumulated amortisation	(16,246)	(11,617)
Net book value	38,556	25,079

A reconciliation of the net book value of intangible assets for the years 2017 and 2016 is presented below.

(Unit: Thousand Baht)

	2017	2016
Net book value at beginning of year	25,079	21,979
Acquisition	18,107	6,029
Amortisation	(4,630)	(2,929)
Net book value at end of year	38,556	25,079

16. Trade and other payables

(Unit: Thousand Baht)

	2017	2016
Trade accounts payable		
Related party	39	2
Unrelated parties	1,225,295	498,846
Total trade accounts payable	1,225,334	498,848
Other payables	2,790	17,086
Accrued expenses	66,156	114,307
Total trade and other payables	1,294,280	630,241

17. Long-term loan

(Unit: Million Baht)

	2017	2016
Long-term loan	29	80
Less: Portion due within one year	(29)	(51)
Portion due more than one year	-	29

Movements in the long-term loans account for the year ended 31 December 2017 are summarised below.

(Unit: Million Baht)

Balance as at 1 January 2017	80
Less: Repayment	(51)
Balance as at 31 December 2017	29

The loan agreement contains several covenants which, among other things, require the Company to maintain certain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in to the agreement.

18. Liabilities under financial arrangement agreements

(Unit: Million Baht)

	2017	2016
Liabilities under financial arrangement agreements	50.5	52.5
Less: Deferred interest	(1.7)	(1.8)
Total	48.8	50.7
Less: Portion due within one year	(23.3)	(22.0)
Portion due more than one year	25.5	28.7

The Company entered into financial arrangement agreements to purchase computer equipment and services for project works. The liabilities under the agreements are payable on monthly, quarterly and yearly bases and the terms of agreements are generally 3 - 5 years.

The Company has future minimum payments required under the financial arrangement agreements as follows:

(Unit: Million Baht)

	As at 31 December 2017		
	Less than 1 year	1 - 5 years	Total
Future minimum payments	24.2	26.3	50.5
Deferred interest expenses	(0.9)	(0.8)	(1.7)
Present value of future minimum payments	23.3	25.5	48.8

(Unit: Million Baht)

	As at 31 December 2016		
	Less than 1 year	1 - 5 years	Total
Future minimum payments	22.8	29.7	52.5
Deferred interest expenses	(0.8)	(1.0)	(1.8)
Present value of future minimum payments	22.0	28.7	50.7

19. Other current liabilities

(Unit: Thousand Baht)

	2017	2016
Value added tax payable	10,728	9,304
Undue output tax	14,650	25,078
Withholding tax payable	32,276	35,345
Others	1,975	1,775
Total other current liabilities	59,629	71,502

20. Provision for long-term employee benefits

Provision for long-term employee benefits, which represents compensation payable to employee after they retire, was as follows:

(Unit: Thousand Baht)

	2017	2016
Provision for long-term employee benefits at beginning of year	63,639	60,250
Included in profit or loss:		
Current service cost	9,924	8,395
Interest cost	1,712	2,146
Included in other comprehensive income:		
Actuarial (gain) loss arising from		
Demographic assumptions changes	-	(1,395)
Financial assumptions changes	-	3,094
Experience adjustments	-	(7,809)
Benefits paid during the year	(2,955)	(1,042)
Provision for long-term employee benefits at end of year	73,320	63,639

Long-term employee benefit expense included in the profit or loss consist of the following:

(Unit: Thousand Baht)

	2017	2016
Cost of sales and service	3,819	5,658
Selling and administrative expenses	7,817	4,883
Total expenses recognised in profit or loss	11,636	10,541

The Company expects to pay Baht 7 million of long-term employee benefits during the next year (2016: Baht 3 million).

As at 31 December 2017, the weighted average duration of the liabilities for long-term employee benefit is 18 years (2016: 18 years).

Significant actuarial assumptions used for the valuation are summarised below.

	2017	2016
	(% per annum)	(% per annum)
Discount rate	3	3
Salary increase rate	3 - 6	3 - 6
Staff turnover rate	2 - 7	2 - 7

The result of sensitivity analysis for significant assumptions that affect the present value of the long-term employee benefit obligation as at 31 December 2017 and 2016 are summarised below.

(Unit: Million Baht)

	2017		2016	
	Increase 1%	Decrease 1%	Increase 1%	Decrease 1%
Discount rate	(6)	7	(6)	7
Salary increase rate	7	(6)	6	(5)
Staff turnover rate	(6)	7	(6)	7

21. Statutory reserve

Pursuant to Section 116 of the Public Limited Companies Act B.E. 2535, the Company is required to set aside, to a statutory reserve at least 5% of its net profit after deducting accumulated deficit brought forward (if any), until the reserve reaches 10% of the registered capital. The statutory reserve is not available for dividend distribution. At present, the statutory reserve has fully been set aside.

22. Supplemental disclosure for revenues from construction contracts

Supplemental disclosure for revenues from construction contracts for the years ended 31 December 2017 and 2016 is as follows:

(Unit: Million Baht)

	2017	2016
Unbilled receivables		
Accumulated amount recognised as revenue on percentage of completion basis	210,972	-
Less: value of total billed	-	-
Unbilled receivables	210,972	-
Construction revenue received in advance		
Value of total billed	20,047	-
Less: Accumulated amount recognised as revenue on percentage of completion basis	(7,071)	-
Construction revenue received in advance	12,976	-

23. Expenses by nature

Significant expenses classified by nature are as follows:

(Unit: Thousand Baht)

	2017	2016
Salaries, bonus, commission and other employee benefits	578,615	593,519
Installation and services expenses	461,753	326,947
Repair and maintenance expenses	518,914	545,321
Depreciation and amortisation	131,428	142,263
Penalty on project delay	3,874	26,104
Entertainment expenses	80,278	65,443
Purchase inventories	2,881,027	1,836,229
Changes in inventories	(121,131)	27,543

24. Deferred tax assets / Income tax

Income tax expenses for the years ended 31 December 2017 and 2016 are made up as follows:

(Unit: Thousand Baht)

	2017	2016
Current income tax:		
Current income tax charge	126,023	127,328
Deferred tax:		
Relating to origination and reversal of temporary differences	(614)	(6,797)
Income tax expense reported in the statement of comprehensive income	125,409	120,531

The amounts of income tax relating to each component of other comprehensive income for the years ended 31 December 2017 and 2016 are as follows:

(Unit: Thousand Baht)

	2017	2016
Deferred tax on actuarial gain	-	1,222
	-	1,222

The reconciliation between accounting profit and income tax expenses is shown below.

(Unit: Thousand Baht)

	Financial statements in which equity method is applied		Separate financial statements	
	2017	2016	2017	2016
Accounting profit before income tax expenses	556,539	549,923	587,519	569,154
Applicable tax rate	20%	20%	20%	20%
Accounting profit before income expense tax multiplied by applicable tax rate	111,308	109,985	117,504	113,831
Effects of:				
Non-deductible expenses	14,728	12,221	14,728	12,221
Additional expense deductions allowed	(6,823)	(4,129)	(6,823)	(4,129)
Others	6,196	2,454	-	(1,392)
Total	14,101	10,546	7,905	6,700
Income tax expenses reported in the statement of comprehensive income	125,409	120,531	125,409	120,531

The components of deferred tax assets are as follows:

(Unit: Thousand Baht)

	Statements of financial position	
	2017	2016
Deferred tax assets		
Unrealised gain from change in value of investments	(1,144)	(705)
Allowance for doubtful accounts	9,412	10,420
Receivables under forward contracts	(174)	(784)
Allowance for impairment loss of equipment for lease	112	112
Provision for penalty on project delay	15,420	15,705
Provision for long-term employee benefits	14,464	12,728
Total	38,090	37,476

25. Basic earnings per share

Basic earnings per share is calculated by dividing profit for the year attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the year.

26. 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 chief operating decision maker has been identified as the Company's Board of Directors.

The Company's business operations involve 2 principal segments: (1) sales and service and (2) rental of equipment. The Company measured segment performance based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. During the years ended 31 December 2017 and 2016, there were no material activities pertaining to the rental segment. For this reason, no related financial information has been presented by either industry segment or geographical area.

Geographic information

The Company is mainly operates in Thailand only. As a result, all of the revenues and assets as reflected in these financial statements pertain to the aforementioned geographical reportable.

Major customers

In year 2017, the Company has revenue from two major customers in the amount of Baht 1,398 million and Baht 608 million, respectively which derived from sales and service income (2016: Baht 1,082 million and Baht 585 million, respectively).

27. Provident fund

The Company and its employees have jointly established a provident fund in accordance with the Provident Fund Act B.E. 2530, contributed to the fund monthly at rates of 5 - 15% of basic salary. The fund, which is managed by SCB Asset Management Company Limited, will be paid to employees upon termination in accordance with the fund rules. The contributions for the year 2017, amounting to Baht 25 million (2016: Baht 24 million) were recognised as expenses.

28. Dividend paid

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends of 2015	Annual General Meeting of the Company's shareholders held on 8 April 2016	309.5	1.50
Interim dividends of 2016	Board of Directors' meeting of the Company held on 11 August 2016	103.1	0.50
Total for 2016		412.6	2.00
Final dividends of 2016	Annual General Meeting of the Company's shareholders held on 11 April 2017	309.5	1.50
Interim dividends of 2017	Board of Directors' meeting of the Company held on 10 August 2017	134.1	0.65
Total for 2017		443.6	2.15

29. Commitments and contingent liabilities

29.1 Operating lease and service commitments

The Company has entered into several lease agreements in respect of leases of buildings and vehicles and service agreements. The terms of the agreements are generally between 1 and 5 years.

As at 31 December 2017 and 2016, the Company has future minimum payments required under these contracts as follows:

	(Unit: Million Baht)	
	2017	2016
Payable:		
In up to 1 year	12	9
In over 1 year and up to 5 years	10	10

29.2 Obligations relating to undelivered and unrendered contracts

1. The Company has contracts related to selling goods and rendering services that are undelivered and unrendered to its customers of approximately Baht 2,400 million (2016: Baht 1,655 million).
2. The Company has engaged in various contracts, with a total contract value for future services rendering of Baht 193 million (2016: Baht 303 million), to lease the electronic equipment to companies of which the government is a major shareholder, government agencies and private companies. The Company has obliged to complete the equipment installation and render services for these equipment in accordance with the conditions stipulated in the contracts.

29.3 Guarantees

As at 31 December 2017, there were outstanding bank guarantees of Baht 919 million (2016: Baht 836 million) which have been issued by banks on behalf of the Company and consortium, in respect of certain performance bonds as required in the ordinary course of its business. These included letters of guarantee amounting to Baht 917 million (2016: Baht 834 million) to guarantee contractual performance and Baht 2 million (2016: Baht 2 million) to guarantee payments due to creditors.

30. Fair value hierarchy

As at 31 December 2017 and 2016, the Company had the assets that were measured at fair value using level 2 as follows:

	(Unit: Million Baht)	
	2017	2016
Assets measured at fair value		
Highly liquid investments		
Unit trusts in fixed income open-ended fund	548	949
Current investments - trading securities		
Unit trusts in fixed income open-ended fund	-	25
Receivables under forward contracts	1	4

31. Financial instruments

31.1 Financial risk management

The Company's financial instruments, as defined under Thai Accounting Standard No. 107 "Financial Instruments: Disclosure and Presentations", principally comprise of cash and cash equivalents, current investments, trade receivables, short-term loans to related party, trade and other payables, long-term loans and liabilities under financial arrangement agreements. The financial risks associated with these financial instruments and how they are managed is described below.

Credit risk

The Company is exposed to credit risk primarily with respect to trade receivables and short-term loans to related party. However, due to a prudent credit policy and most customers are government agencies, companies in which the government is a major shareholder, the Company does not expect to incur material financial losses. The maximum exposure to credit risk is limited to the carrying amounts of trade receivables and short-term loans as stated in the statements of financial position.

Interest rate risk

The Company's exposure to interest rate risk relates primarily to its cash at banks, current investments, short-term loans to related party, long-term loans and liabilities under financial arrangement agreements. However, as most of the Company's financial assets and liabilities bear floating interest rates or fixed interest rates, which are close to the market rate, the interest rate risk is expected to be minimal.

As at 31 December 2017 and 2016, significant financial assets and liabilities, classified by type of interest rate, are summarised in the table below, with those financial assets and liabilities that carry fixed interest rates further classified based on their maturity dates, or the repricing date if this occurs before the maturity date.

(Unit: Million Baht)

	Fixed interest rates				Floating interest rate		Non-interest bearing		Total		Effective interest rate	
	Within 1 year	1 - 5 years	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
											(% per annum)	
Financial assets												
Cash and cash equivalents	641	775	-	-	548	949	97	150	1,286	1,874	0.1-1.4	0.1 - 1.6
Current investments	-	-	-	-	-	25	-	-	-	25	-	2.3
Trade receivables	-	-	-	-	-	-	2,297	1,331	2,297	1,331	-	-
Short-term loans to related party	18	-	-	-	-	-	-	-	18	-	4.625	-
	659	775	-	-	548	974	2,394	1,481	3,601	3,230		
Financial liabilities												
Trade and other payables	-	-	-	-	-	-	1,294	630	1,294	630	-	-
Long-term loans	29	51	-	29	-	-	-	-	29	80	4.3	4.3
Liabilities under financial arrangement agreements	23	22	26	29	-	-	-	-	49	51	0.0-4.3	0.0 - 4.3
	52	73	26	58	-	-	1,294	630	1,372	761		

Foreign currency risk

The Company exposures to foreign currency risk arises mainly from trading transactions that are denominated in foreign currencies. The Company seeks to reduce this risk by entering into forward exchange contracts when it considers it appropriate. Generally, the forward contracts mature within one year.

As at 31 December 2017 and 2016, the balances of financial assets and liabilities denominated in foreign currency are summarised below.

As at 31 December 2017				
Foreign currency	Contractual exchange rate			
	Bought amount	Sold amount	Bought	Sold
	(Million)	(Million)	(Baht per 1 foreign currency unit)	
US dollar	5.1	5.5	32.56-33.17	32.88 - 33.03

As at 31 December 2016				
Foreign currency	Contractual exchange rate			
	Bought amount	Sold amount	Bought	Sold
	(Million)	(Million)	(Baht per 1 foreign currency unit)	
US dollar	6.8	-	34.73 - 35.78	-

As at 31 December 2017, the Company has outstanding balance of trade receivables and trade payables denominated in foreign currency of USD 7.3 million and USD 6.4 million, respectively (2016: USD 0.4 million and USD 7.0 million, respectively).

31.2 Fair values of financial instruments

Since the majority of the Company's financial instruments are short-term in nature or bear floating interest rates, their fair value is not expected to be materially different from the amounts presented in the statement of financial position.

32. Capital management

The primary objective of the Company's capital management is to ensure that it has an appropriate financing structure and preserves the ability to continue its business as a going concern.

The Company manages its capital position with reference to its debt-to-equity ratio. As at 31 December 2017, the Company's debt-to-equity ratio was 0.7:1 (2016: 0.6:1).

33. Events after the reporting period

On 15 February 2018, the Board of Directors' meeting of the Company passed a resolution to propose the payment of a dividend in respect of the operating results of 2017 of Baht 1.40 per share, which is an addition of an interim dividend payment of Baht 0.65 per share. The Company will propose to the Annual General Meeting of the Company's shareholders that such dividend be paid.

34. Approval of financial statements

These financial statements were authorised for issue by the Company's Board of Directors on 15 February 2018.

Management Discussion and Analysis

Advanced Information Technology Public Company limited

Statement of Financial Position

For the year ended 31st December 2017

(Unit : Baht)

Statement of Financial Position	2017	%	2016	%	2015	%
Assets						
Current Assets						
Cash or cash equivalent	1,286,202	25.60%	1,873,907	41.53%	1,291,641	27.64%
Current investment - trading securities	-	0.00%	25,176	0.56%	504,834	10.80%
Trade receivables	2,297,037	45.71%	1,330,547	29.49%	1,596,038	34.16%
Unbilled receivables	434,180	8.64%	432,727	9.59%	302,834	6.48%
Short-term loans to related party	18,000	0.36%	-	0.00%	-	0.00%
Inventories	305,790	6.09%	268,811	5.96%	462,820	9.91%
Other current assets	104,694	2.08%	94,546	2.10%	21,587	0.46%
Total current assets	4,445,904	88.48%	4,025,714	89.23%	4,179,754	89.45%
Non-current assets						
Investment in Joint Venture	102,565	2.04%	75,546	1.67%	57,776	1.24%
Investment in related party	84,990	1.69%	-	-	-	-
Property, plant, and equipment	128,647	2.56%	123,919	2.75%	125,887	2.69%
Equipment for lease	149,253	2.97%	215,729	4.78%	246,664	5.28%
Intangible assets	38,556	0.77%	25,079	0.56%	21,979	0.47%
Deferred tax assets	38,090	0.76%	37,476	0.83%	31,901	0.68%
Other non-current assets	36,940	0.74%	8,335	0.18%	8,543	0.18%
Total non-current assets	579,041	11.52%	486,083	10.77%	492,750	10.55%
Total assets	5,024,945	100%	4,511,797	100.00%	4,672,504	100.00%
Liabilities and shareholders' equity						
Current liabilities						
Trade and other payables	1,294,280	25.76%	630,241	13.97%	745,165	15.95%
Unbilled payables	457,755	9.15%	569,839	12.63%	638,750	13.67%
Current portion of long-term loans	28,960	0.58%	51,360	1.14%	51,690	1.11%
Current portion of liabilities under finance arrangement agreements	23,277	0.46%	21,997	0.49%	22,676	0.48%
Income tax payable	24,773	0.49%	32,278	0.72%	21,443	0.46%
Advance receipts from customers	87,803	1.75%	50,774	1.13%	36,489	0.78%
Provision for penalty on project delay	77,100	1.53%	78,522	1.74%	53,038	1.14%
Other current liabilities	59,629	1.19%	71,502	1.58%	75,516	1.62%
Total current liabilities	2,055,577	40.91%	1,506,513	33.39%	1,644,767	35.20%

Statement of Financial Position (Continued)

For the year ended 31st December 2017

(Unit : Baht)

Statement of Financial Position	2017	%	2016	%	2015	%
Non-current liabilities						
Long-term loan	-	0.00%	28,960	0.64%	80,320	1.72%
Liabilities under finance arrangement agreements	25,513	0.51%	28,689	0.64%	24,810	0.53%
Provision for long-term employee benefits	72,320	1.44%	63,639	1.41%	60,250	1.29%
Total non-current liabilities	97,833	1.95%	121,288	2.69%	165,380	3.54%
Total liabilities	2,153,410	42.85%	1,627,801	36.08%	1,810,147	38.74%
Shareholders' equity						
Issued and fully paid-up share capital	1,031,604	20.53%	1,031,604	22.86%	1,031,604	22.08%
Share premium	303,437	6.04%	303,437	6.73%	303,437	6.49%
Retained earnings						
Appropriated-statutory reserve	103,160	2.05%	103,161	2.29%	103,161	2.21%
Unappropriated	1,433,334	28.52%	1,445,793	32.04%	1,424,155	30.48%
Total shareholders' equity	2,871,535	57.15%	2,883,995	63.92%	2,862,357	61.26%
Total liabilities and shareholders' equity	5,024,945	100%	4,511,797	100.00%	4,672,504	100.00%

Statement of Comprehensive Income

For the year ended 31st December 2017

(Unit : Baht)

Statement of Comprehensive Income	2017	%	2016	%	2015	%
Revenues						
Sales and service income	4,953,523	91.2%	4,197,183	94.98%	5,027,051	95.37%
Revenue from construction contracts	218,043	4.04%	-	0.00%	-	0.00%
Rental income from equipment for lease	175,094	3.24%	160,789	3.64%	129,206	2.45%
Gain on the sales of investments in subsidiary	-	0.00%	-	0.00%	37,282	0.71%
Other income	50,508	0.94%	61,110	1.38%	77,673	1.47%
Total revenues	5,397,168	100.00%	4,419,081	100.00%	5,271,212	100.00%
Expenses						
Cost of sales and service	3,974,048	73.63%	3,193,192	72.26%	3,847,759	73.00%
Cost from construction contracts	194,340	3.60%	-	-	-	-
Cost of equipment for lease	91,526	1.70%	97,594	2.21%	88,230	1.67%
Selling expenses	241,397	4.47%	256,888	5.81%	311,266	5.91%
Administrative expenses	307,147	5.69%	300,707	6.80%	353,835	6.71%
Total expenses	4,808,458	89.09%	3,848,381	87.09%	4,601,090	87.29%
Profit before share of loss from investments in joint ventures, finance cost and income tax expenses						
	588,710	10.91%	570,701	12.91%	670,122	12.71%
Share of loss from investments in joint ventures	(30,980)	(0.58)%	(19,231)	(0.44)%	(8,463)	(0.16)%
Profit before finance cost and income tax expenses						
	557,729	10.33%	551,470	12.48%	661,659	12.55%
Finance cost	(1,190)	(0.02)%	(1,547)	(0.03)%	(5,073)	(0.10)%
Profit before income tax expenses						
	556,539	10.31%	549,923	12.44%	656,586	12.46%
Income tax expenses	(125,409)	(2.32)%	(120,531)	(2.73)%	(134,092)	(2.54)%
Profit for the year	431,130	7.99%	429,392	9.72%	522,494	9.91%
Other comprehensive income:						
Actuarial gain	-		6,100	0.14%	-	
Effect from income tax	-		(1,222)	(0.03)%	-	
Other comprehensive income for the year	-		4,888	0.111%	-	
Total comprehensive income for the year	431,130	7.99%	434,280	9.72%	522,494	9.91%
Profit (loss) attributable to						
Equity shareholders of the Company	431,130	7.99%	434,280	9.72%	532,509	10.10%
Non-controlling interests of subsidiaries	-	0.00%	-	0.00%	(10,015)	(0.19)%
	431,130	7.99%	434,280	9.72%	522,494	9.91%
Basic earnings per share	2.09		2.08		2.58	

Statement of Cash Flow

For the year ended 31st December 2017

(Unit : Baht)

Statement of Cash Flow	2017	2016	2015
Cash flow from operating activities			
Profit before tax	556,539	549,923	656,586
Adjustment to reconcile profit before tax to net cash provided by (paid from) operating activities			
Unrealised gain from changes in value of current investments	-	(176)	(4,834)
Depreciation and amortisation	131,429	142,263	153,062
Allowance for doubtful accounts (reversal)	(5,207)	(1,723)	7,553
Share of loss from investments in joint ventures	30,980	19,231	8,463
Provision for penalty on project delay	3,874	26,104	52,520
Loss (gain) on the sales and dissolution of subsidiaries	-	-	(37,282)
Loss (gain) on sales and write-off of building improvement and equipment	112	(34)	367
Gain on sales of equipment for services	2,594	-	(28)
Provision for long-term employee benefits	11,636	10,541	10,357
Unrealised loss (gain) on exchange	(3,866)	(6,880)	825
Interest expenses	3,627	6,210	9,723
Profit from operating activities before changes in operating assets and liabilities	731,718	745,459	857,312
Operating assets (increase) decrease			
Trade and other receivables	(957,255)	267,213	(299,735)
Unbilled receivables	(1,454)	(129,893)	68,820
Inventories	(36,980)	194,009	106,042
Other current assets	(9,281)	(69,041)	50,335
Other non-current assets	(28,606)	208	(1,154)
Operating liabilities increase (decrease)			
Trade and other payables	662,327	(116,363)	83,913
Unbilled payables	(110,084)	(68,991)	238,958
Advanced receipts from customers	37,029	14,285	17,486
Cash paid for penalty on project delay	(5,297)	(620)	-
Other current liabilities	(12,008)	(3,906)	(1,597)
Cash paid for long-term employee benefits	(2,955)	(1,042)	-
Cash from operating activities	267,154	831,400	1,120,380
Interest paid	(3,627)	(4,663)	(9,753)
Income tax paid	(133,528)	(116,494)	(147,606)
Net cash from operating activities	129,999	710,243	963,021

Statement of Cash Flow (Continued)

For the year ended 31st December 2017

(Unit : Baht)

Statement of Cash Flow	2017	2016	2015
Cash flows from investing activities			
Decrease (increase) in current investments	25,176	479,834	(500,000)
Decrease (increase) in short term loans to related party	(18,000)	-	-
Cash paid for investments in joint ventures	(58,000)	(37,000)	-
Cash paid for investments in related party	(84,991)		
Proceed from sales of equipment	19	89	450
Cash payment for purchase building improvement and equipment	(48,332)	(38,488)	(31,446)
Cash payment for purchase equipment for lease	(19,249)	(65,364)	(268,256)
Cash payment for purchase computer software	(17,617)	(4,888)	(9,252)
Decrease in restricted bank deposits	-	-	173
Proceed from dissolution of subsidiaries	-	-	77,668
Proceed from sales of equipment for services	-	-	200
Net cash from (used in) investing activities	(220,994)	334,183	(730,463)
Cash flows from financing activities			
Repayment of long-term loans	(51,360)	(51,690)	(42,424)
Cash receipt from sales and lease back under finance lease agreements	-	31,938	-
Decrease in liabilities under finance arrangement agreement	(1,896)	(29,911)	(20,704)
Dividend paid	(443,455)	(412,496)	(340,378)
Increase (decrease) in bank overdraft and short-term loans from financial institutions	-	-	(8,395)
Current receipt from long-term loans	-	-	158,000
Net cash used in financing activities	(496,711)	(462,159)	(253,901)
Net increase (decrease) in cash and cash equivalents	(587,705)	582,266	(21,343)
Cash and cash equivalents at beginning of year	1,873,907	1,291,641	1,312,984
Cash and cash equivalents at end of year	1,286,202	1,873,907	1,291,641

Overview

Summary of the operation

The operating performances of Advanced Information Technology PCL in 2017 and 2016 was the performances of the Company and recognized gain (loss) from operating results from investments in joint ventures without the revenue from its subsidiaries as it the year 2015. In Q3, 2015, the Company sold its total shares of Kirtz Ltd, a subsidiary, to original group of shareholders due to the delay of the business operation, longer payback periods than the expectation, and continued loss in earning.

The main revenue of the Company came from being a Systems Integrator (SI) by integrating all kinds of systems and equipment related to ICT, applying to match with the needs of each organization or solution. The types of revenue can be categorized as follows:

1. Sales, including revenue from the sale of equipment, software and turnkey projects or project development completed in good working condition and then deliver it to its customer.
2. Services, including revenue from consult, design, installation, and the maintenance of the equipment.
3. Construction contract such as revenue from building and installation of computer and telecommunications equipment
4. Systems and equipment for rent such as revenue from licensing system software and from the rental of computer equipment.

Most of the Company revenues came from a small number of major customers, which are the government agencies, State Enterprises, and government sectors. Hence, the changes in political and government budget significantly affect the Company's results. The overall performance of the Company shows as the table below;

The table of changes in the overall performance

Items	2017	2016	2015
Total revenue (MB)	5,397.17	4,419.08	5,271.21
Increase (decrease) of changes in revenue from prior year	978.09	(852.13)	(1,380.34)
Increase (decrease) of percentage changes in revenue from prior year	22.13%	(16.17)%	(20.75)%
Profit Attributable to Equity Holders of the Company (MB)	431.13	429.39	532.51
Increase (decrease) of changes in net profit from prior year	1.74	(103.12)	(126.05)
Increase (decrease) of percentage changes in net profit from prior year	0.41%	(19.36)%	(19.14)%

For the Company's operation results in 2017, the total revenue and net profit increased from the year 2016 and 2015, since in 2017, the Company received large-scale projects that delayed from previous auctions such as internet for village project or Netpracharat, which is a high value project but low margins since it is selling only hardware yet competitive. As a result, the changes in net profit increased at lower rate than the increase in revenue. Besides, the increase in revenue partly came from the economic recovery in export, tourism, investment of private sector, and the expansion of government spending, which is a good sign for the Company operation in 2018.

For the Company's operation results in 2016, the total revenue and net profit decreased from the year 2015 and 2014, because in 2016, the number of large projects that the Company received decreased because of auction for the projects decreased as a result of government policy, the priority government projects included stimulate investment in transport infrastructures such as highway network to link with key areas in the country, double track rail project, accelerated the implementation of the mass transit system (BTS) due to the slowdown of the economic domestically and globally. While, the government and private sectors slowed down the investment and non-urgent spending until the global and domestic economic conditions are more stable.

For the Company's operation results in 2015, the Company's consolidated total revenue and net profit decreased from 2014, because in 2015, the number of large projects that the Company received decreased because of auction for the projects decreased as a result of budget decreased in the ICT sector in 2015 and continually decreased in 2016. The government was prudently spending due to the economic slowdown in the country and nationwide. Meanwhile, the private sectors also slow down any non-urgent spending and investments.

For the Company's operation results in 2017, the Company's financial statement in which equity method of total revenue decreased 978.09 million baht or 22.13% from 2016 and net profit of the Company in 2017 increased 1.74 million baht or 0.41% from 2016.

Comparison with Estimation

For the year 2017, the Company had estimated revenues of 5,000 million baht in accordance with the economic situations. However, the actual results of the Company were totaling of 5,429.29 million baht, which is higher than the expectations due to the economic situations and receipt of postponed projects from previous auctions.

For the year 2016 and 2015, the actual results was slightly lower than the estimation due to unstable economic situation and the postponement of government spending, which in accordance with the Management estimation.

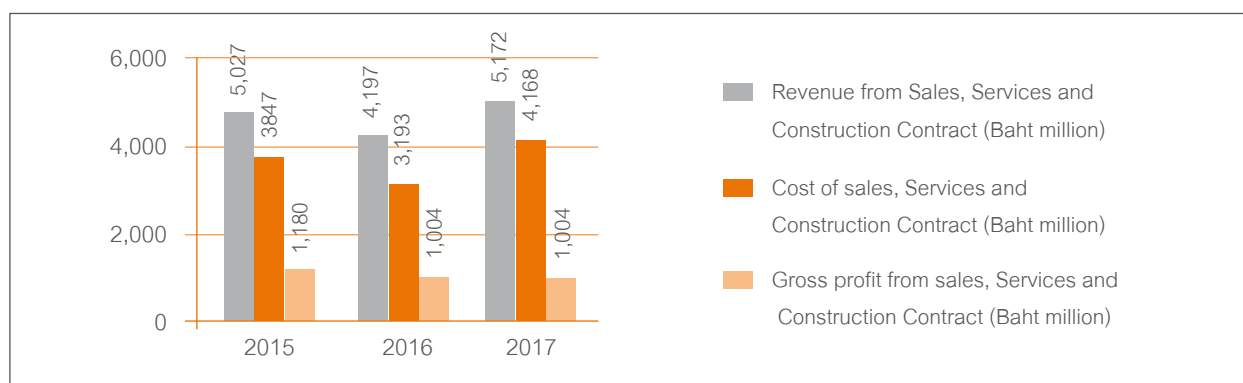
Operation Results and Profitability

The main revenues of the Company came from projects that were obtained the bid auction from government agencies, state enterprises, and large private companies. Therefore, the factors that affect changes in income can be divided into;

- Revenue from sales and services and tasks from construction contracts including revenue from sales of systems and equipment, building and installation of computer and telecommunications equipment as well as after-sales maintenance services in the same project.
- Revenue from the rental of systems and computer equipment including maintenance during the lease term.

Revenue from Sales and Services and tasks from construction contracts

Analysis of changes in revenues and costs can be shown as follows:



The Chart of Revenue, Cost, and Gross Profit from Sales and Services and Tasks from Construction Contracts

From the chart above, in the year 2016, the revenue from sales and services of the Company decreased from 2015, mainly from the economic recession in the past 2-3 years, political uncertainty that lead to the decrease of the auction project and the postponement of auction in large-scale projects. However, in 2017, the world economic recovered, resulted the expansion of export and private investment. Meanwhile, the tourism continued to expand and the government spending expanded to stimulate the economy. As the result, the revenue from sales and services in 2017 increased from the year 2016 by 974.38 million baht or 23.23%, while the revenue from sales and services in the year 2016 decreased 829.87 million baht or 16.51% from the previous year.

Table of Comparison of Revenue, Size, and Number of Projects from Sales and Services and Tasks from construction contracts

Range of Revenue, recognized by projects	2017		2016		2015*	
	No. of Projects	Revenue (MB)	No. of Projects	Revenue (MB)	No. of Projects	Revenue (MB)
More than 100 million baht	8	1,762	5	866	4	577
50 - 100 million baht	18	1,254	13	868	7	479
20 - 50 million baht	25	753	37	1,063	77	2,383
10 - 20 million baht	32	471	32	469	40	587
Less than 10 million baht	791	932	799	931	850	902
Total	874	5,172	886	4,197	978	4,928

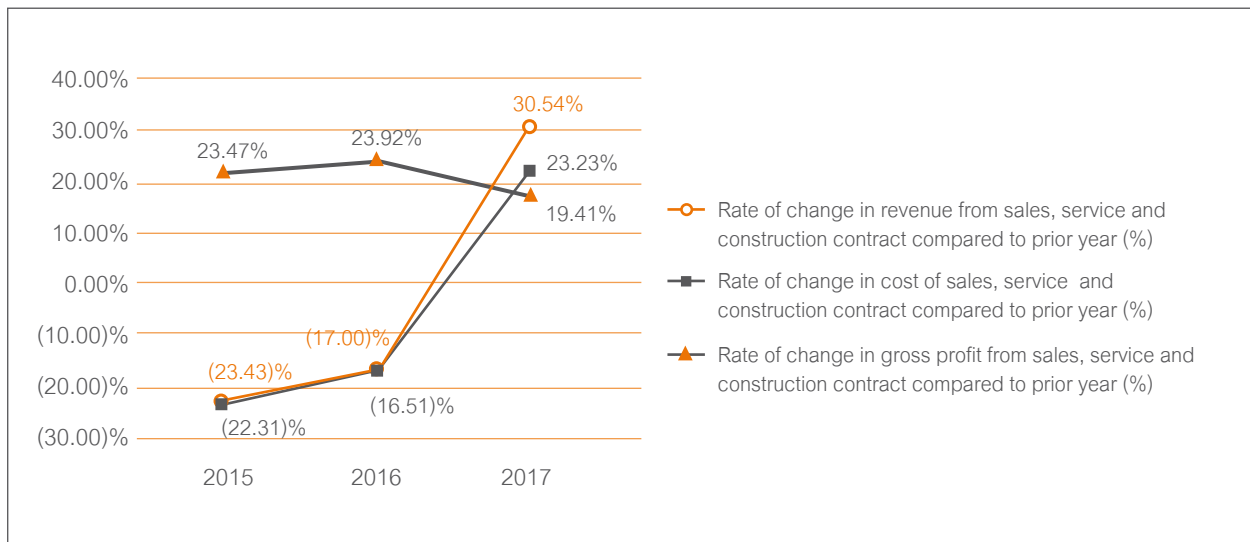
* Note: In 2015, the table was the revenue and the number of sales and service projects which excluding subsidiaries

From the comparison table above of revenue, size and number of projects from sales and services and tasks from construction contracts in 2017, the Company had projects in total of 874 projects, which decreased from the number of projects in 2016 and 2015 but less than the projects in 2015. In the year 2017, the changes in revenues mainly came from large-scale projects, which had more than 50 million baht in revenue, in term of the increase in number of projects and values, concluded 26 projects with revenues of 3,016 million baht or 58.31% of total revenues from sales and services and Tasks from construction contracts. However, the revenue in 2017

from the projects valued less than 50 million baht decreased, compared with the year 2015 and 2016, especially the projects of 20-50 million baht, which used to be the largest proportion of the Company revenues in the previous year. It shows that the Company is trying to increase its potential in competition by obtaining large-scale projects from government agencies, state enterprises, and government sectors.

In the year 2016, revenues changed dramatically due to the projects' revenue ranges more than 20 million baht, as the revenues from the projects of 20-50 million baht amounted 25.32% of all revenues from sales and services, which is the largest proportion of total revenues but decreased dramatically compared to the year 2015, amounted 48.33%, in term of both numbers and values. While, the projects' revenue ranges over 50 million baht increased in term of both numbers and values when compared with 2015, the number of projects were totaling 18 projects with the revenues of 1,734 million baht in the year 2016, while there were 11 projects with the revenue of 1,056 million baht in 2015. Meanwhile, the small projects' revenue ranges less than 10 million baht slightly increased from 2015 and the proportion of total revenues accounted for 22.18%.

Cost of sales and services were depending on the nature of a project, such as costs of the company project includes costs from filing and bidding, purchasing of equipment, purchasing of system software and development, designing and installation, and costs related to staffs in the project operation, etc. The cost of maintenance services mainly comes from warranty maintenance, sub-contract for maintenance, and costs related to staffs for transportation of system maintenance or equipment at customers' avenue, etc. Normally, an increase or decrease in the cost of sales and services is varied depending on the increase or decrease in the revenues.



The Chart of changes in Revenue and Cost of Sales and Services and Tasks from Construction Contracts

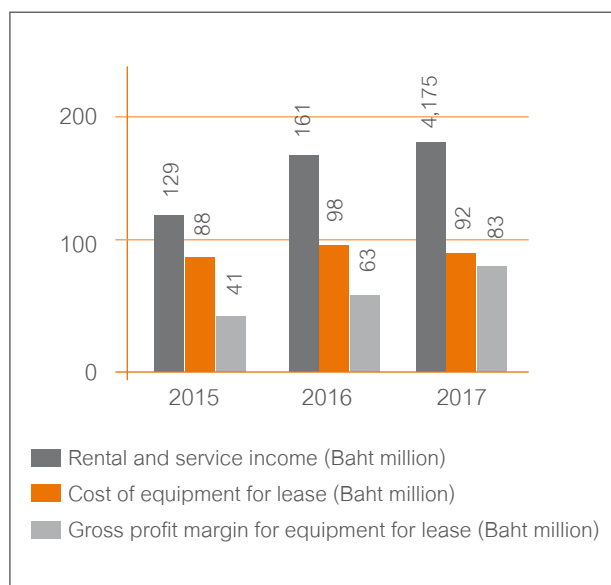
According to the chart of revenue, cost and gross profit, the Company's cost of sales and services and tasks from construction contract in the year 2017 increased from 2016 amounted 975.19 million baht or 30.54%, meanwhile, the revenue growth rate in 2017 was 23.23 percent, which showed the increase in rate of changes in costs, was higher than its increase in rate changes in revenues or decrease of gross profits margin in 2017 due to the gross profit of the internet for village project was very low because it was selling only hardware, no installation fee and the competition is quite intense. As the result, the gross profit margin of the company decreased.

The Company's cost of sales and services in the year 2016 decreased 654.57 million baht or 17.00 % from 2015, while the total revenues from sales and services decreased 16.51% from the previous year, which in line with the costs. The cost of sales and services in the year 2015 also decreased 1,176.05 million baht or 23.43 % from 2014, while the total revenues from sales and services decreased 22.31%.

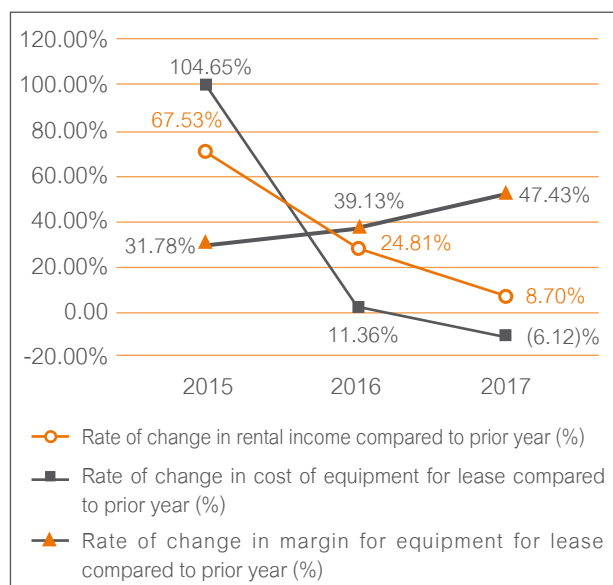
From the chart that compared the rate of changes in revenue and cost of sales and services, showed the changes in revenues and costs in the year 2015 and 2016 was similar, resulted a slight change in gross profit margin of 2015 and 2016, as shown in the chart above, the gross profit margin was approximately 23.47% to 23.92%. However in 2017, the changes in revenues and costs varied due to the significant changes of gross profit in the year 2016 and 2015, resulted the gross profit margin in the year 2017 was 19.41%.

Revenue and Cost of Equipment for Lease

The revenues from business of system and equipment for lease mainly come from the rental of telecommunication and computer equipment by state enterprises, government agencies, and financial institutions. The financial highlight in the operating results of the system and computer equipment for lease can be summarized as follows;



The Chart of Revenue, Cost, and Gross Profit of Computer System and Equipment for Lease



The Chart of changes in Revenue, Cost, and Gross Profit of Computer System and Equipment for Lease

From the chart above, the revenues of equipment for lease continued to increase since 2015 to 2017 due to the continued investment in equipment and system for lease projects. However, the rate of changes in revenues and costs of equipment for lease were moving in opposite directions mainly because gross profit margin of each project was very different. For example, gross profit margin in the year 2015 was quite low, while the revenues from leasing projects in 2016 and 2017 had continually high gross profit margin, the gross margin is 31.78% in 2015, 39.13% in 2016 and 47.43% in 2017, respectively.

In 2017, the Company's revenues increased steadily since 2016 and 2015, as compared to the revenues in 2017 and 2016, its increased by 175.09 million baht or 8.70%, while the rate of changes in costs of equipment for lease decreased 6.12%, resulted the gross profit margin was higher than 2016.

Other Income

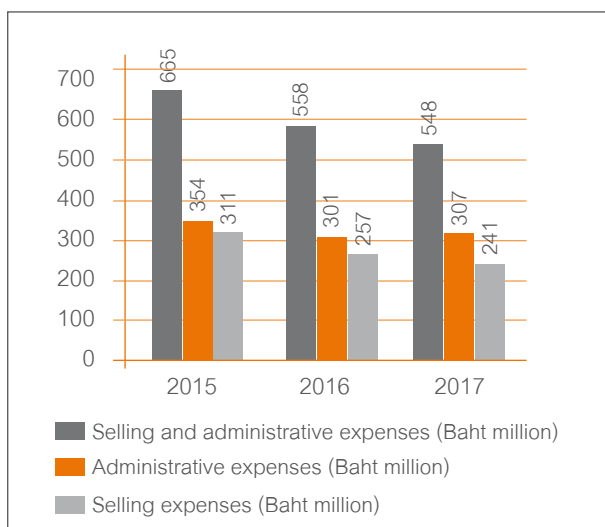
Other income is related to our core business, mainly come from earning promotions from an increase in overseas suppliers according to the sales promotion, the reversal of allowance for doubtful debt, and the reversal of provision for contingent liability from legal case as recorded in the past.

In the year 2017, other income was 50.51 million baht decreased 10.60 million baht or from 61.11 million baht in the year 2016. This mainly came from a decrease of earning promotions due to the large-scale projects the Company received did not use equipment purchased by a main supplier, which used to provide a promotion. The other incomes in 2017 composed of sale promotion amount 33.12 million baht which in line with the decrease in revenue of equipment sale project that was received a promotion. Moreover, there was revenue from reversal of doubtful debts amount 5.12 million baht, gain on sales of short-term investment by 7.18 million baht and obtain the interest 2.39 million baht

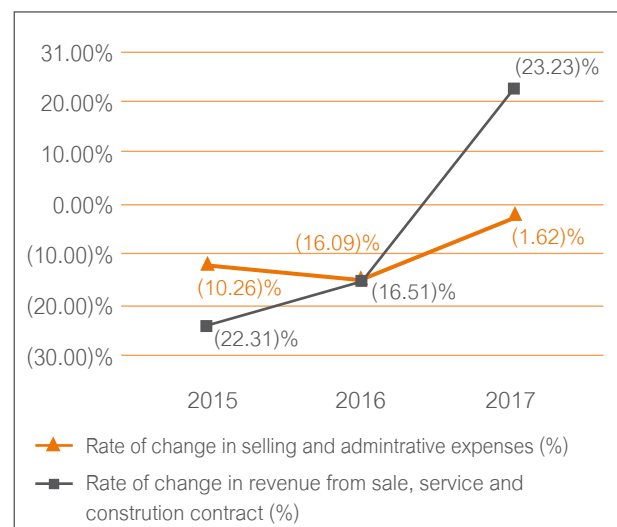
In the year 2016, other income was 61.11 million baht decreased 16.56 million baht or 21.32% from 77.67 million baht in the year 2015. This mainly came from a decrease of earning promotions of totaling 15.15 million baht in accordance with a descending order from the decreased auctions in the year 2016.

Selling and Administrative Expenses

Selling and Administrative Expenses for the year 2015-2017 can be summarized its comparative figures as follows;



The Chart of Selling and Administrative Expenses



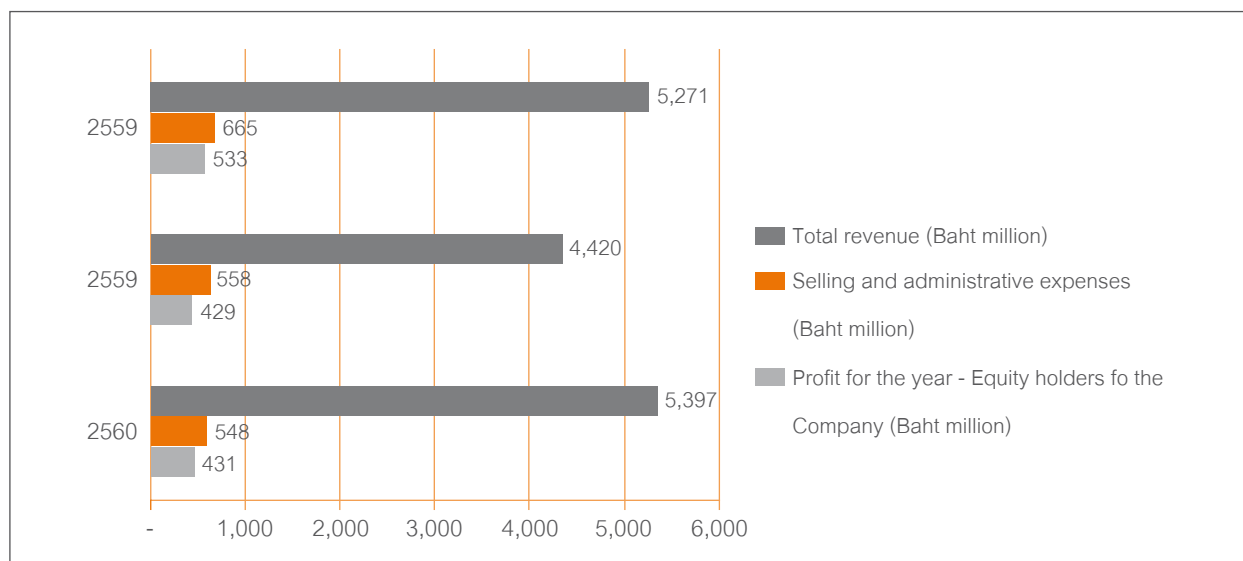
The Comparative Chart of Changes in Revenue from Sales and Services and Selling, Tasks from Construction Contract and Administrative Expenses

Normally, the selling and administrative expenses will change in line with the changes of the revenues. However, sales and administrative expenses went to the opposite way in 2017, the selling and administrative expenses in the year 2017 were 548.54 million baht increased 9.05 million baht or 1.62%, while the total revenues increased by 22.13%. The changes rate of those sales and administrative expenses and revenues didn't go to the same direction because some of the large project the Company received had no commissions, resulted the decrease in its expenses.

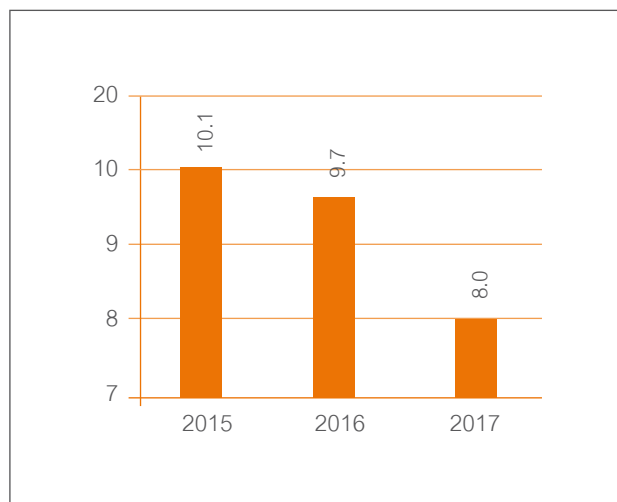
The selling and administrative expenses in the year 2016 decreased 107.51 million baht or 16.16% from 2015, which in accordance with the decrease in revenues of 16.51%.

Net Profit and Net Profit Margin

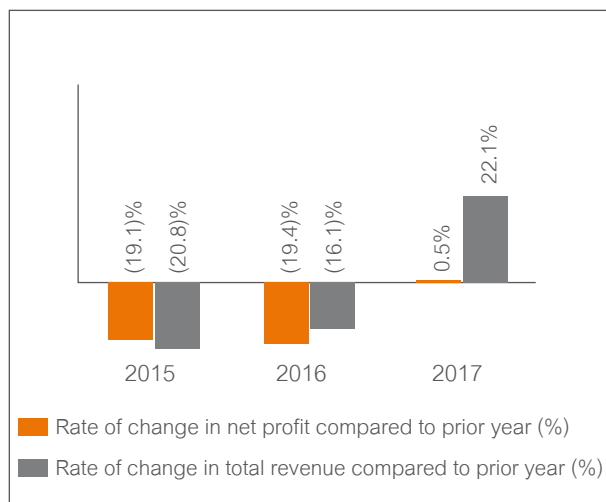
Normally, the net profit will change in line with the changes of the revenues in the similar rates as can be seen from the chart below. However, the increase or decrease in some items may not be related to revenues, which the rate of changes in net profit and net profit margin can be different in its rate. The financial summary in the year 2015 to 2017 can be summarized as follows;



The Comparative Chart of Net Profit, Expenses, and Revenues of the Company



The Chart of Net Profit Margin



The Chart of Changes in Net Profit, Compared with the Changes in Total Revenue in the previous year

In the year 2017, the Company's net profit increased from 2016 of 0.5% due to the increase in the revenues. However, if compared to the increased rate in total revenue of 22.13%, founded the rate of net profit increased in lower rate. In 2017, the Company had large-scale projects with low net profit margin as well as the increase in share of losses from the investment, resulted the rate of changes in net profit increased less than the rate of changes in revenues.

In the year 2016, the net profit decreased from 2015 amounted 103.10 million baht or 19.36% due to the decrease in the revenues. However, if compared to the decreased rate in total revenue of 16.17%, founded the rate of net profit decreased in higher rate. In 2017, the share of losses from the investment in joint ventures increased while the total revenues decreased resulted the rate of changes in net profit decreased more than the rate of changes in revenues.

Analysis of the Financial Ratios

The financial ratios that reflect the results of operation can be determined from the financial information as follows;

Financial Ratio (Unit: Percentage)	2017	2016	2015
Profitability Ratio			
Gross Profit Margin	20.33	24.49	23.67
Operating Profit Margin	9.49	11.24	10.80
Cash Flow From Operation to Net Income	25.63	144.99	174.30
Net Profit Margin (Profit attributable to equity holders of the Company)	7.99	9.72	10.10
Efficiency Ratio			
Return on Equity	14.98	14.94	19.21
Return on Asset	9.04	9.35	12.05
Return on Fixed Asset	182.19	160.53	189.73
Asset Turnover	1.13	0.96	1.19

The financial ratios that have significantly changed can be explained as follows;

- The gross profit margin of the year 2017 decreased due to the receipt of large-scale projects that mainly were the sales of hardware equipment, resulted the gross profit margin was relatively low. However, in the year 2015 and 2016, the Company received maintenance services projects, which had higher gross profit margin than sales of equipment projects, resulted the gross profit margin of 2015 and 2016 was higher than 2017, as abovementioned.
- Cash Flow from Operation to Net Income was positive since the year 2015 to 2017, which presented that the Company had potentials to collect payment from account receivables higher than the revenues recognition. However, Cash Flow from Operation to Net Income of the year 2017 decreased from 2016 mainly due to an increase in receivables.
- Net profit margin of the year 2015 and 2016 was similar in its rate due to the similarity in revenue structure and cost of the projects. However in the year 2017, the Company had a decrease in the net profit margin due to the receipt projects were mainly about the sales of equipment, therefore the gross profit margin decreased which affected directly to the net profit margin
- The direction of return on equity changes, increase or decrease, accordance with the performance of changes in the Company's net profit as well as the changes in return on asset and return on fixed asset. The return on equity in the year 2017 increased from the year 2016 yet lower than the year 2015, according to the changes in net profit of each year.

- Asset Turnover will change, as increase or decrease, accordance with the total revenues, the revenue in the year 2017 increased from the year 2015 and 2016. However, the total revenue in the year 2017 was higher than the year 2015 and 2016, resulted the asset Turnover in 2017 increased from its in 2016 but decreased when compared to the year 2015.

Assets Management Capability

Account Receivables

The Company's overdue account receivables were mainly from government agencies and state enterprises, which have procedures and take much time to proceed within the organization. The Company's executives expected to receive full payment, where the total allowance for doubtful accounts shall be sufficient in order to reserve for overdue account receivables from government agencies and private enterprises. The Company recorded the allowance for doubtful accounts by estimated losses from the account receivables collection, which generally based on collection experience and analysis of aging components.

Trade receivables of the year 2017 increased 966.49 million baht or 72.64% from the year 2016, since there were the account receivables with credit of long collection, which related to getting long credit from the Supplier. In addition, the Company received large projects with long delivery period, reflected the increase in trade and other receivables for the year 2017.

Trade and other receivables of the year 2016 decreased 265.49 million baht or 16.63% from 2015 according to the decrease in revenues from delivered projects during Q4 2016 when compared to Q4 2015.

The analysis of account receivables classified by aging as shown in this table below;

Account Receivables, Classified by Aging	Unit: Thousand Baht			Increase (Decrease)	
Trade receivables-unrelated parties	2017	2016	2015	2017 VS 2016	2016 VS 2015
Not yet due	488,306	686,389	787,587	198,083	(101,198)
Past due up to 3 months	1,054,393	225,631	667,251	828,762	(441,620)
Past due 3-6 months	208,492	193,576	51,618	14,916	141,958
Past due over 6-12 months	181,936	202,910	38,327	(20,974)	164,583
Past due over 12 months	211,508	72,202	98,749	139,306	(26,547)
Total trade receivables-unrelated parties, net	2,144,635	1,380,708	1,643,532	763,927	(262,824)
Less: Allowance for doubtful accounts	(44,954)	(50,161)	(51,884)	(5,207)	(1,723)
Trade receivables-unrelated parties, net	2,099,681	1,330,547	1,591,648	769,134	(261,101)
Trade receivables-related parties	197,356	-	-	197,356	-
Other receivables	-	-	4,390	0	(4,390)
Total trade and other receivables - net	2,297,037	1,330,547	1,596,038	966,490	(265,491)

According to the above table, in the year 2017, overdue account receivables for less than 3 months increased dramatically by 828.76 million baht or 100% which is the state enterprise receivable where required procedures in delivering equipment, resulted the trade receivables of the year 2017 increased from 2016. Overdue account receivables for more than 12 months increased by 139.31 million baht from the government agency receivables that there were a contract amendment process, long delivery period and quite long payment.

The above table shows that overdue account receivables for less than 3 months in the year 2016 decreased from the previous year because of an improvement in the project managements, therefore there was no problem in accounts receivable collection process. As delivered projects during Q4 2016 decreased from Q4 2015, resulted a decline in account receivables. While, the outstanding account receivables for 3-6 months and for 6-12 months in the year 2016 increased from the year 2015 due to long durations of adjusting an agreement processes, since the main customers were government agencies and state enterprises. Moreover, the system development projects did take time for the inspection processes as well as fluctuating demands in government agencies and state enterprises during post-delivery, which required long period in this process, resulted longer aging of account receivables.

Inventories

Inventories in the consolidated financial statements mainly has not yet completed in order to the terms of the contract delivery process. The policy of purchases of AIT mostly make to an order after received purchase order or contracts from the customers. Therefore, the Company shall not have any problem of holding inventory and obsolete inventory. Allowance for diminution in value of inventories is the on-going projects, which suspended, therefore it is recorded as the provision for diminution of an allowance for of work in progress.

The inventories in the year 2017 were 330.65 million baht, increased from the year 2016 of 268.81 million baht but decreased from the year 2015 of 462.82 million baht. In the end of 2017, the Company received a large-scale project that was in progress of 2017, increased from the year 2016 but at the end 2015, the Company received many large-scale projects that were in progress, resulted the work in progress of the year 2015 was higher than the year 2016 and 2017.

Investment

As at December 31, 2017, the Company accounted for its investment in the joint venture into 2 subsidiaries as follow;

- 1) Loxley & AIT Holdings Co., Ltd., which is a joint venture between Loxley Wireless Co., Ltd. and AIT by each party holding 50% of the total shares. On 30 January 2017, the Company invested 25 million baht in Loxley & AIT Holding Co., Ltd., resulted the total investment of 100.00 million baht as the paid-up capital of 100%.
- 2) Genesis Data Center Co., Ltd., which was found in the year 2016 as a joint venture between 3 organizations, WHA Infonite Holding Company Limited, Interlink Telecom Public Company Limited, and AIT, by each party holds 33.33%. The Company invested a total of 70.00 million baht as the paid-up capital of 100%.

In addition, during the year 2017, the Company invested in the relevant business, as on 11 April 2017, the Board of Directors approved the investment in Campana Group Pte.Ltd., a company registered in Singapore and business partner of Loxley & AIT Holdings Co., Ltd., which waived the investment of 2.5 million US Dollar (28,365 ordinary shares with a par value of 86.38 US Dollar)

Capital Expenditures on System or Equipment for Lease

Capital Expenditures	2017	2016	2015
Capital Expenditures on Equipment for Lease (MB)	19.25	65.36	268.26

The above table shows the capital expenditures on equipment for lease during the years 2015 to 2017, the Company continued invested in the system or equipment for lease. In the year 2017, the Company invested in additional lease equipment of the completed system for the renewal of new lease agreement. In the year 2016, the Company invested in rental equipment for a state enterprise, mostly were replacement of the full term of the lease equipment. Investment budget in the year 2015 included an investment in software for lease system to a financial institution and investment in lease equipment for state enterprises.

The equipment for rent and services-net for the year 2017 continued to decrease from the year 2015 and 2016, due to the depreciation of equipment and amortization of leasehold over the investments in lease equipment during the year.

Other items in the financial statement, which have significantly changed Assets

In the year 2017, cash and cash equivalent decreased from the year 2015 in the amount of 587.71 million baht due to large-scale projects with under due date of payment collection. Besides, there were projects with long collection period affected the decrease in cash and cash equivalent. However in the year 2015 and 2016, the Company had relatively high cash and deposit in financial institution due to the capital increase and no large-scale projects were received in 2015. As a result, the bank deposits in savings accounts partly shifted to investment in trading securities in order to gain higher return than bank deposits in savings accounts. In the year 2016, the investment in trading securities mostly accounted for cash and cash equivalents because the duration of due was less than 3 months. Thus, cash and cash equivalents increased 582.27 million baht, while short-term investments in trading securities decreased 479.66 million baht.

Unbilled receivables in the year 2017 increased 1.45 million baht from 2016, since the end of 2017, the Company received large-scale projects that in progress, thus recognized its successful progress. Unbilled receivables in the year 2016 increased 129.89 million baht or 42.89% from 2015 since unbilled receivables were accounted during the long durations of the inspection processes after the Company successfully delivered a project.

The loan to related parties increased 18.00 million baht or 100 % since in the year 2017, Genesis Data Center Co., Ltd., which is a company AIT invested as joint ventures, delayed in applying loan with financial institution. For the construction of Data Center to be continued as planned, the shareholders lent the money to Genesis Data Center Co., Ltd. and repay when completed applying loan with financial institutions.

Other current asset of the year 2017 increased from the year 2016 amount of 10.15 million baht and the other current asset of the year 2016 increased from the year 2015 amount of 72.96 million baht, respectively, as a result of an increase in prepaid of the maintenance cost and the warranty of maintenance projects in accordance with an increase in revenues from maintenance services.

Liabilities

Trade and other payables for the year 2017 increased 664.04 million baht 100 from the year 2016 due to a large-scale project with long period of credit term that taking much time in delivery and inspection of the equipment. Trade and other payables for the year 2016 decreased 114.92 million baht or 15.42% from the year 2015 in accordance with a decrease in the number of projects on hand and the total purchasing order in 2016.

Unbilled payables for the year 2017 and 2016 decreased dramatically due to the invoice was issued to collect payment from the successfully delivered projects including the expiration of the project warranty, resulted a decrease in unbilled payables for the year 2016 and 2017.

Advanced receipts from customers for the year 2017 increased 37.03 million baht or 72.93% from the year 2016 and the advanced receipts from customers for the year 2016 increased 14.29 million baht or 39.15% from the previous year, since in the end of 2017, the Company received an advance payment from the turnkey projects as well as increased in advanced receipts from customers for the year 2016, compared to 2015.

Provision for penalty on project delay for the year 2017 decreased by 1.42 million baht from 2016 due to some expenses actually paid in 2017. The Provision for penalty of the remaining 77.10 million baht was a project that has been delivered but it was in process of consideration and approval of penalty on project delay and payments. Provision for penalty on project delay for the year 2016 increased 25.48 million baht or 48.05% from 2015, mainly came from the provision for overdue on the project completion date agreement, which continued to reserve from the projects accounted in the year 2015.

Current portion of long-term loans for the year 2015-2017 continued to decrease, since the Company repaid long-term debt, which has been start borrowing since the beginning of 2015, for used in the lease system projects.

Liabilities under finance arrangement agreements for the year 2015-2017 continued to decrease due to the repaid liabilities under finance arrangement agreements according to an installment payment as specified in the contract, therefore, the liabilities under finance arrangement agreements decreased.

Shareholders' Equity

Total shareholders' equity of the Company for the year 2017 increased 12.46 million baht or 0.43%, from the previous year from the net profit of the year 2017 deducted the dividend payments during the year 2017, which is the same as the increase in total shareholders' equity of the Company for the year 2016 in an amount of 21.64 million baht or 0.76% from the previous year from the net profit of the year 2016 deduct the dividend payments during the year 2016. Besides, the Company increased its legal reserves to reach 10% of the registered capital.

Capital Structure

The appropriated capital structure can be determined by financial ratios analysis as the table below;

Financial Policy Ratio	Financial Statements in which Equity Method is Applied		
	2017	2016	2015
Debt to Equity Ratio (Times)	0.75	0.56	0.63

The debt to equity ratio of the year 2015, 2016, and 2017 were totaling 0.63, 0.56, and 0.75, respectively. This represented that the major sources of funding came from the shareholders rather than loans as reflected in the financial stability of the Company. The main reason to maintain debt to equity ratio below 1.00 times was the Company received payment from the capital increase in late 2013, from 343,868,180 baht to 1,031,604,485 baht. Since the mid-year 2014, the Company did not obtain any large projects as well as a very high net working capital. Thus, the Company designed to invest more in trading securities. The debt to equity ratio of 2017 increased from 2016 due to the increase in trade payables from the large-scale projects with long credit term in accordance with the period of delivery and collection from the customers.

Financial Policy Ratio	Separated Financial Statements		
	2017	2016	2015
Dividend Payout Ratio (%)	91.52	92.17	81.03

The dividend payout ratio is calculated from the separated financial statements as determined directly to the performance of AIT, as the positive operating results. From the historical in the past, it can be seen that the Company has strong positive results with ability to pay steady dividends. The actual dividend payout was higher than the Company's dividend policy, not less than 40% of net profit after income tax deduction.

Liquidity Ratio Analysis

The liquidity ratio analysis for the financial statements is as follows:

Liquidity Ratio	2017	2016	2015
Liquidity Ratio (Times)	2.16	2.67	2.54
Quick Ratio (Times)	1.95	2.41	1.94
Cash Ratio (Times)	0.07	0.45	0.64
Trade Account Receivables Turnover (Times)	2.38	2.38	2.87
Average Collection Period (Days)	151	153	125
Inventory Turnover (Times)	14.83	9.00	7.56
Average Days Sales Period (Days)	24	40	48
Account Payable Turnover (Times)	2.74	2.42	3.12
Average Days Payable Outstanding (Days)	131	149	116
Cash Cycle (Days)	44	43	57

The liquidity ratio in the above table shows that, since the years 2015 to 2017 the Company's liquidity ratio had the same direction in overall good criteria of 1) liquidity ratio, the ratio of current assets over current liabilities were exceed more than two times. 2) quick ratio also at a high level 3) net profit of the Company was converted in the form of cash, as shown by the positive cash ratio 4) average collection period, the ratio was increased as the main customers are government agencies and state enterprises, which have long durations of agreement adjustment processes in order to take much time for each process to receive full payment 5) average day payable outstanding was continually longer since the year 2015 to 2017, as a results of the payment of the large projects to the vendors or back to back services, and 6) cash cycle of the Company, which represented the

duration of the cash flow from the payment to the creditor to the collection period from the account receivables in the year 2017 that similar to the year 2016 due to average sales period decreased, offsetting the shorter repayment period

Interest Payments Ability

The ability to repay debt in the financial statements can be considered from the financial ratio below;

Financial Policy Ratio	Financial Statements		
	2017	2016	2015
The Ratio of Interest Payments (Times)	300.79	616.53	247.75

The ratio of interest payments primarily reflects the performance of AIT, thus, this payment has no effect to the ratio of interest payments. Moreover, the ability to repay interests of the Company can be determined from the cash flow from operations before interest and income taxes. As a result, it can be seen that during in the years 2015 to 2017, the Company had a positive and very high ratio of interest payments. Therefore, the Company has sufficient cash flow in order to repay interests with positive operating results and ability to collect payment from trade receivables.

Loans Obligation

The Company's loan obligations and estimations can be categorized into 3 parts as follow;

1. Obligations on operating leases and services

The Company has entered into several lease agreements in respect of leases of buildings and vehicles and service agreements. The terms of the agreements are generally between 1 and 5 years. As at 31 December 2017 and 2016, the Company has future minimum payments required under these contracts as follows;

(Unit : Million Baht)

Due Payment	Amount
Within 1 Year	12
1-5 Years	10

2. Obligation related to the sale or service agreement

The Company has sales contracts with customers, which have not been delivered or serviced, and equipment rental contracts to be serviced and maintenance in the future under the conditions specified in the contract, which is not calculated in the financial statements. As of 31 December 2017, the details of contracts can be summarized as follows;

(Unit : Million Baht)

Types of Contract	Amount
Sales or Service Contracts which have not been delivered or serviced	2,400
Electronic equipment lease for services in the future according to contracts	193

3. Guarantees

The Company has letters of guarantee, which have been issued, by banks on behalf of the Company and consortium as the outstanding bank guarantees of 919 million baht, in respect of obligations required in the ordinary course of its businesses. The obligation is not calculated in the financial statements, as of 31 December 2017, the letters of guarantee can be classified as follows;

(Unit : Million Baht)

Types of Guarantee Letter	Amount
Performance Letter of Guarantee	917
Payment Letter of Guarantee	2

Factors that affect the Company's performance in the future

The main risk factors that affect the company's business were the rapid changes in external factors of the technology. Thus, the Company has indicated the importance of monitoring new technology trends and focused on developing the personnel, supporting towards the technological innovations. However, the economic factors such as the recovery of the global economic situation and the expansion of spending in investments of the private sectors, positively affect the Company. Moreover, the political situation in the country becomes visible and the steadily stimulation in government sectors' spending. The fluctuation in values of Thai Baht, which is high and fast, can be reduced in its risks in the currency exchange by the financial instruments from the financial institutes. According to all external factors, the Company has to adjust and find tools to cope with the above risk factors.

Corporate Governance

The Board of directors recognizes the importance of good corporate governance. Therefore, the Company has adopted corporate governance as a tool to add value and support the sustainable growth of the Company. This year, the Company disclosed its corporate governance according to the regulation of CG Code, as follows;

Corporate Governance Policy

The Company adheres and follows the principle of good corporate governance, based on sufficiency to be a transparent and auditable organization, including doing a business with caring on social, community, and environment, as well as emphasizing on the human resources to be a good person with morality and have a better quality of life, where aiming to be a sustainable organization.

The Company has set a policy and corporate governance, covering the key principles of the rights of shareholders, equitable treatment of shareholders, roles of stakeholders, information disclosure and transparency, and the responsibilities of the Board of Directors, as follows;

1. Rights of Shareholders

The Company treats its shareholders as the owners with all the fundamental rights as determined by law. Additionally, the Company has a policy to ensure its shareholders are provided up-to-date important corporate information, the shareholders' meeting, etc. The rights of the shareholders are as described in the following sections;

1.1 The Shareholder's Meeting

The Company determines that the Annual General Shareholders Meeting shall be held annually with no more than four (4) months from the end date of the Company's fiscal year. The shareholders are eligible for attending the Annual General Shareholders Meeting and casting a vote are required to be registered on the share register book at the record date. The number of shares for each shareholder are entitled to cast votes shall follow the details on the share register book at the record date. The record date shall be scheduled within two (2) months before the Annual General Shareholders Meeting and after the date the the Board of Directors gives approval for the Annual General Shareholders Meeting. Once the Board of Directors has approved the record date, this date shall not be changed.

The Company held the 2017 Annual General Shareholders Meeting No. 1/2017 on April 11th, 2017 at 10 a.m. at the Grand Ballroom on the 3rd floor of the Golden Tulip Sovereign Hotel Bangkok(Formerly Radisson), 92 Soi Saengcham, Rama 9 Road, Bangkok, Huaykwang, Bangkok, 10320. All Company's Directors attended the meeting, along with Ms.Manee Rattanabunnakit and Ms.Kamonkan Pongpanit from EY Office Limited who had conducted the report on the financial results and Mr. Nipat Pinsaeng from Law Office Co., Ltd. as an observed of the Shareholder Meetings - including the vote counting. EY Office Limited and The Chairman conducted the meeting as required by law. All agenda items were approved at this Meeting.

1.2 Invitation Letter for the Shareholder's Meeting in Advance

The Company appointed the Thailand Securities Depository Co. Ltd. (TSD), a securities registrar, to deliver a shareholder meeting invitation to eligible shareholders at least 14 days in advance and provides the shareholder adequate information specifying the date, time, place and agenda including concerned matters with the objectives and reasons; supporting documentation and information for decision making; a resolution of the

Board of Directors; reports on the previous meeting resolutions; the Annual Report; and a proxy form and procedures. An announcement is also published three (3) days prior to the meeting date on newspaper so that each shareholder shall have sufficient time to analyze the information in advance. Additionally, The Company also published in the Company's website at <http://www.ait.co.th> prior to the scheduled Shareholder Meeting. The reason these steps are taken is to encourage all shareholders, including institutional ones, to attend the Company's Shareholders Meetings.

1.3 Proxy form and Voting procedures

In order protect all shareholders to have their basic rights, a shareholder who cannot attend the meeting themselves by granting proxy to their representatives or an independent director. The names, credentials and qualifications of the assigned independent directors will be stated in the meeting notice according to a requirement by the Ministry of Commerce. The Company prepares the meeting notice including Proxy Form, supplementary documentation, and the procedure on the Company's website at <http://www.ait.co.th> prior to the meeting date.

1.4 The Shareholder's Meeting facilitate

The Company has a policy to support and facilitate the shareholders, including institutional investors, to attend the general meetings of shareholders by arrange the appropriate location where the mass transportation is available and sufficient for the shareholders to conveniently commute to attend the meeting. Furthermore, the Company shall provide convenience to all shareholders at the appropriate time and location including assist at the shareholder registration process 1 hour prior to the Shareholders Meeting start time, as well as provide banquet food, snacks and refreshments to the shareholders throughout the meeting.

1.5 The Shareholder's Meeting process

Prior to the beginning of the Shareholders Meeting, the Chairman shall inform the shareholders on the voting procedure for each agenda item in accordance with the Company's regulations. The attendees are welcome to raise the questions, comments, and recommendations for each agenda. The Directors shall provide an answer all questions clearly. The Chairman shall organize the agenda according to the proposed agenda and will not add any agenda without noticing the shareholders in advance. According to the Annual General Meeting No.1/2016, the Company facilitate the shareholders' meeting with an E-Voting system and barcode machine for registration, having being made available in order to better facilitate its shareholders and to ensure the transparency within the meeting. In addition, at the meetings, the Company does no bundling of several items into a single vote; such as, for example, the election of directors is only ever voted on a one-by-one vote.

Moreover, the Company appoints an independent party of scrutineers/inspectors as a vote counting at the Annual General Meetings or the Extraordinary General Meetings and disclosed the result of each agenda and recorded in the minutes.

1.6 Conflicts of Interest Report

The Company in accordance with Section 89/14 of the Securities and Exchange Commission Act B.E. 2535, which was amended by the Securities and Exchange Commission Act (No.4) B.E. 2551. The Act determines that directors and executives are required to report any conflict of interests of personal and their related persons. This interest is related to its management or its subsidiaries and is in accordance with the announcement of the Capital Market Commission Th. No. 2/2009 dated January 26th, 2009, which stated the requirements to comply to Good Corporate Governance. The Board of Directors has set the guidelines and determines to report the interest of the Directors, Executives and their related persons as follows:

1. Determines that the Company's Directors and Executives and related persons are required to report their interests from their initial designation to the post and also within 7 working days of any change to their interests or their related persons interest; and to report according to the report form requirements and submit this report to the Corporate Secretary to retain for audit purposes.
2. Determines that the Corporate Secretary must submit the reports of interests, and any changes, to the Chairman and Audit Committees within 7 working days from the date of receiving that report in order for the Audit Committee to add to the Annual General Shareholders Meeting agenda if necessary. Approval of guidelines and reporting procedures was made by the Company's Board of Directors No. 3/2009 dated May 12, 2009 to account for potential conflicts of interest of the Company's Directors, Executives and their related persons. These requirements commenced July 1, 2009.

It should be noted that if any such person has a conflict of interests on any agenda item, that person therefore has no right to vote on that agenda item.

1.7 Process after the Shareholder's Meeting

The Company delivers the minutes of Annual General Shareholders Meeting, including the recorded details for each agenda item and a description of the voting and vote tabulation procedures used. All are declared before the meeting commences, including an opportunity for shareholders to ask questions or raise issues, questions and answers, resolutions, voting results of each agenda item containing approving, dissenting, and abstaining votes, and list the Board Members who attended or missed the meetings to The Stock Exchange of Thailand and the Securities and Exchange Commission within 14 days after the Meeting; additionally, the minutes are published on the corporate website at <http://www.ait.co.th> as to inform all investors and shareholders.

2. Equitable treatment of Shareholders

The Board of Directors maintains the policy of provide the equal treatment to all shareholders, as follows:

2.1 Disclosure the Shareholder's Meeting Agenda and Documentation on the Company's website

Prior to the Annual General Shareholders Meeting, an individual shareholder shall have an opportunity to propose additional matter in the agenda that would be beneficial to the Company performance. The Company notifies shareholders through the Stock Exchange of Thailand and the corporate website at <http://www.ait.co.th> prior at least 30 days before the Annual General Meeting of shareholder's date in order for the shareholders to have adequate time to be prepared for the meeting. As the corporate website consist of 2 languages, Thai and English in order to facilitate transparency of information and communication to all shareholders, both Thai and Foreigners. The Company also provides the opportunity for shareholders to propose matters to be included as an agenda at the Shareholder meetings and send their questions in advance via the Company's website or e-mail: ir@ait.co.th.

2.2 Channels for the Company's information and complaints

All stakeholders of the Company are able to access information of AIT equally, which is distributed and available equally to all shareholders through the various following channels including reporting of news and leads through the Company's website, phone, letter, and e-mail to the Corporate Secretary Office:

1. Tel: 0-2275-9400
2. Website: <http://www.ait.co.th>
3. E-Mail: ir@ait.co.th

The question, complaint, and recommendation shall be forwarded to the related departments to investigate and inform back to the reporter

2.3 Prevention policy to protect against Insider Information

Establish policy to prevent relevant executives and employees to misuse the Company's inside information for personal benefit and ensure that executives report their shareholdings every time when shareholding changes (Form 59-2) to the Securities and Exchange Commission and the stock Exchange of Thailand comply with regulations. Protection of inside information is required by law. Every Directors and executives shall regularly submit to the Board a report on their shareholdings of AIT's shares and disclose quarterly at the Board Meetings.

The Company's policy is to adhere to strict business ethics, integrity, and morality in order to reassure customers, trade partners, investors, and shareholders. The codes of conduct are set out for management executives and employees at all levels to follow in order to prevent disclosure of any important information or access to sources of information without permission or improper intent. In the case that any employee is found breaching the regulations, such employee shall be considered having made a serious wrongdoing and may be punished in accordance to the regulations allowed.

The Company has a policy and method in place for monitoring management in using its inside information for the individual benefits as follows:

1. Directors, executives and employees of the Company shall at all times keep the company's secrets and/or inside information confidential.
2. Directors, executives and employees of the Company shall not disclose any inside information or exploit it for their own benefits or others' benefits in a direct or indirect way and with or without financial benefit.
3. Directors, executives and employees of the Company shall not trade, transfer, or pass the Company's securities and/or inside information to anyone and this includes their spouses, children and related persons. Those who infringe this clause are considered to have made a serious wrongdoing.
4. Educate Directors and executives on their duty to report their securities holdings of their and their spouses as well as their children and also to inform them of the penalty for wrongdoing under the Securities and Exchange Act of 1992 and the regulations of the Stock Exchange of Thailand.
5. The Company executives are required to report changes in securities holdings to the Office of the Securities and Exchange Commission under Section 59 of the Securities and Exchange Act of 1992 and deliver a copy of this report to the Company on the same day in which the report is sent to the Office of the Securities and Exchange Commission.
6. Disclose the securities holdings of company's directors and executives completely and accurately in the annual report as required by the Office of the Securities and Exchange Commission.
7. The Company will send a circular to inform executives who have material inside information that may affect the securities pricing. They must suspend the trading of company shares before the announcement of financial statements or making such information public and shall not disclose such material information to any person. In addition, to ensure all employees follow the same guidelines regarding the use of inside information. The Company has published this information in the employees' manual.

3. Roles of Stakeholders

The Company is aware of rights of all its stakeholders and has a policy to maintain their confidence. It gives appropriate importance to all stakeholders: the shareholders; employees; customers; trade partners; competitors; the public and society overall. The Company has equal fiduciary duties toward all groups of stakeholders to allow at all times secure, ethical and beneficial business operations. To that end, the Board of Directors has established the Code of Business Ethics practices in writing and encourages all directors, managers, and staffs to work and conduct business activities to protect all shareholders to have their basic rights as follow;

Shareholders

1. Perform their duties with integrity, transparency and fairness to ensure any decision-making provides optimal benefits to all relevant groups
2. Perform their duties professionally with knowledge, expertise, intention, carefulness, knowledge application and managerial skill
3. Report complete and accurate organizational situations on the regular basis
4. Do not attempt to benefit themselves or any other outside person with the Company's undisclosed information
5. Do not disclose the Company's confidential information to outside persons, especially competitors
6. Do not proceed with any matter which may cause any conflicts of interest

Employees

1. Provide appropriate remuneration to the employees, based on the employees' knowledge, capabilities and as appropriate including benefits which exceeds than those required by law
2. Provide employees with equal opportunity for human resources development
3. Avoid any unfairness that may threaten or pressure or affect the work stability of employees
4. Create work environmental conditions with concerns of safety to employees' lives, physical conditions, health and assets regularly
5. Abide by the laws and regulations relevant to the employees

Customers

1. Provide products and services with quality including maintain its quality standard
2. Disclose complete and accurate information relevant to products and services
3. Provide guarantees under appropriate time and conditions
4. Do not deliver damaged or defective products and services to customers
5. Establish a system to allow the customers to question or comment on the Company's products and services and quickly respond
6. Keep customer information confidential and do not exploit such confidentiality with dishonest purposes for personal benefit or the benefit of outside persons
7. Adhere to the customers' requirements and conditions strictly. In a case that the conditions may not be met, the executives must quickly inform the customer and work to jointly reach a solution

Traders and/ or Creditors

The Company confirms to its principle of business operations in order to the respect the admission of the Creditors that they have strictly complied with all the terms and conditions agreed upon in a transaction and strictly follow each covenanted condition. The practices are as follows:

1. Strictly follow the trade partners and creditors' conditions. In a case that the conditions are not met, the executives shall inform them beforehand to jointly find a solution and protect against any damage
2. Do not request or receive personal benefits or give benefits to trade partners, debtors or creditors for dishonest purposes
3. Report financial information accurately and completely

Competitors

1. Abide by the rules of competition framework
2. Avoid tarnishing or making accusations against competitors or their products without integrity, information and truth
3. Do not access a customers' confidential information without integrity or appropriateness

Social

1. Support any activities that benefit the public, the community and society overall
2. Return the partial of Company's profit to society-related activities regularly
3. Do not do anything that impacts natural resources or the environment
4. Continuously implant consciousness of our responsibility to the public, community and society amongst employees at all levels
5. Abide and supervise according to the law and regulations established by any supervision unit

4. Information Disclosure and Transparency

4.1 The Board of Directors shall be responsible for financial statements and general information for shareholders and general investors with transparency, accountability and punctuality with explanation information provided on the performance, policies, future trend, successes and obstacles. Such information is disclosed in the annual report, the annual information disclosure form (56-1 form) and via the Company's website at <http://www.ait.co.th> in both Thai and English languages for disseminating to the investors, the shareholders and the stakeholders as determined by the regulation of the Securities Exchange Commission, the Stock Exchange of Thailand and general accounting standards. All financial statements are reviewed and examined by the Company's auditors, the Executive Committee, the Audit Committee and the Board of Directors.

4.2 Disclosure of any interrelated transactions shall be disclosed in substantiated details for the shareholders. The information includes the pricing policy for the interrelated transactions in a case of interrelated trade, lending for interrelated businesses, borrowings from interrelated business, accounts receivable and payable for interrelated businesses, investment in interrelated business, guarantees and collaterals for related businesses. This is to allow the investors and the shareholders to acknowledge such information with transparency. Under requirements on the interrelated transactions, when the Company and its subsidiaries have

interrelated transactions with associated companies or related persons in terms of joint benefits, the Company and its subsidiaries are required to follow business conditions for the associated companies and persons on an arm's length basis. If there are any interrelated transactions that falls under the conditions of the interrelated transactions of listed companies with its subsidiaries or joint ventures, controlling persons or management executives, the Board of Directors shall review and proceed on the principles, procedures and disclosure of the interrelated transactions according to the regulations of the Securities and Exchange Commission and the Stock Exchange of Thailand.

Investor Relations

The Company has established the Investor Relations unit to support and be a key function to disseminate information, answer all questions, including listen and exchange any opinions with shareholders, analysts, institutional investors, and relevant institutes. The Company's investor relations is Ms. Sinanang Oontornpan, for more information, the contact channels are available on three channels

1. Phone: 0-2275-9400
2. Website: <http://investor-th.ait.co.th>
3. Email: ir@ait.co.th

Investor Relations Activities

Throughout 2017, the Company opens an opportunity for investors, analysts, shareholders, and institutional investors to access the data, operating performance, business growth strategy, including major events throughout year with Q&A sections. The previous year, there are activities, as follows;

1. An Opportunity Day, quarterly, counted four times by the Stock Exchange of Thailand
2. An Analyst Meeting, to provide information on the Company's performance quarterly, counted four times
3. A Company Visit from the institutional investors, retail investors, analysts, to inquire about the Company information by group and individual.

5. Responsibilities of the Board of Directors

5.1 Structures and Responsibilities of the Board

The Board of Directors comprised of four (4) committees: The Board of Directors, the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee. These committees have been formed in order to provide a proper assignment of duties and authority to provide for a clear direction and the most efficient Company operation.

The Board of Directors shall determine the corporate goal, and determine roles, duty and authorities for the Audit Committee, the Nomination and Remuneration Committee, the Executive Committee, and the Chairman of the Board. The Executive Committee shall set the Company policy, direction and strategy in operating business to achieve the corporate goal set by the Board of Directors. The Audit Committee shall review the Company's operations to be compliant with the relevant laws. The Nomination and Remuneration Committee shall consider the remuneration of directors, all subcommittees, president, or any persons appointed by the Board of Directors. Additionally, the Nomination and Remuneration Committee shall consider compensation packages for the Company's management and employees in terms of bonus and annual salary increases, and then propose these at the Board of Directors' meeting for approval.

Furthermore, the Board of Directors shall set the internal control systems, internal audit department, and the measures for effectively managing risk. The Board of Directors shall also set out a monitoring plan and review the performance regularly at the Board of Directors' meeting. The Company has hired an outsource company, DIA Audit Co., Ltd. to be its Internal Auditor. Mr. Apinan Sripramont is now the appointed head of the Internal Audit Department and he reports to the Audit Committee on a quarterly basis.

5.2 Balance of Power of Non-Executive Directors

According to the Company's Regulations No.14, the Board of Directors will comprise of at least five (5) directors who experiences in various fields. As of 31th December 2017, the Board of Directors consisted of 11 directors; of which, four (4) directors are executives and the remaining seven (7) are non-executives. Therefore, executive directors totaling approximately 36 percent of the total directors. The number of independent directors are 4 directors or totaling approximately 36 percent of the total directors in accordance with the principles of good governance set out by the stock Exchange of Thailand.

5.3 The Role of Chairman and President

Authority, Duties and Responsibilities of the President

1. Perform the duties as assigned by the Board of Directors or the Executive Board Committee under the Company's objectives, regulations and Articles of Association. In dealing with transactions, the Board of Directors has clearly approved maximum limit of each transaction. This limit should not exceed the limit approved by the Board of Directors. The maximum limit of each transaction however, may be appropriately revised upon the consideration and judgment of the Board of Directors. The delegation of authority to the President should not include any transaction in which the President or any other person involved may then have a conflict of interest (as determined through notification by the Securities and Exchange Commission) with the Company or its subsidiaries. Any duties performed should conform to the Notification by the Stock Exchange of Thailand in its article "Rules, procedures, and disclosures of any related party transactions of the listed company". An exemption to this is for any transaction which is a normal business transaction at market price and under the rules and regulations as specified by the Company.

2. Prepare the Company's business plan, strategy plan, and estimated annual budget to propose to the Executive Board Committee.

3. Follow the business plan, strategy plan, and estimated annual budget which have been approved by the Executive Board Committee.

4. Determine the organizational structure and management framework to include every details of selection, training, hiring, and termination of the Company's employees.

5. Empower to appoint or discharge an employee whose position is lower than the President

6. Perform with honesty and prudently for the protection and benefit of the Company.

5.4 Orientation Program for new Directors

The Board of Directors shall conduct an orientation for new directors to acknowledge the Company's business policies, laws and regulations. In 2017, no appointment of a new Directors. Each new Director shall hand over a director's manual and an orientation program. Company Secretary and Managing Director are appointed as designated by the Board of Directors to prepare and present the document to new Directors including related useful information, such as the minutes from the past several meetings. Arrange the company visits will be set up for the new Directors to understand the industry and the Company's operation including the clarification of business operation and strategy from Managing Director and Executive Director.

5.5 Development and training of Directors

The Board of Directors has set a policy to support and facilitate Directors for the training and learning programs to ensure that their continually improvement and performance, both internal and external training programs. All Directors must attend training program for understanding the performance of their duties. The Board of Directors realize the significance of their participation in training or seminars by attend various programs or development of their knowledge and skills. The Board of Directors attends training courses organized by the Thai Institute of Directors Association (IOD), namely, Director Certificate Program (DCP), Director Accreditation Program (DAP), Advanced Audit Committee Program (AACP), Monitoring the Quality of Financial Reporting (MFR)

Development and Training of The Director in 2017

Name of the Directors	Details
1. Mr. Chokechai Tanpoonsinthana	<ul style="list-style-type: none"> - Participated in AC HOT UPDATE seminar “Preparing for new generation of CG to be sustainable “, held by the Federation of Accounting Profession under The Royal Patronage of His Majesty The King. - Participated in “A business in an age of Uncertainty” seminar, held by EY Thailand.
2. Mr. Thanarak Phongphatar	<ul style="list-style-type: none"> - Participated in DCP 242/2017, held by Thai Institute of Directors (IOD).

5.6 Self-Evaluation of the Directors

1. Self-Evaluation of the Board of Directors and Sub-Committees

The Company holds an evaluation of the Board of Directors and the sub-committee performance once a year, to evaluate its performance efficiency according to good corporate governance and this will help the Board of Directors to review their own works, issues, and obstacles throughout the year and utilize the evaluation to improve their performances. The criteria on the evaluation of the Board of Directors and the individuals, covers six topics, consists of the structure and qualification of the Board of Directors, roles and responsibilities of the Board of Directors, the Board of Directors’ meeting, the duties of the directors, the relationship with the Management department, and the self-development of the directors and the development of the executives.

In 2017, the Board of Directors’ meeting no.8/2017 on 14 December 2017, the Company secretary submitted the Board of Directors’ evaluation form to the directors, consists of the evaluation form for the Board of Directors, the Audit Committee, and the Nomination and Remuneration Committee, to evaluate the performances of the Committee and the individuals. The results of the performances of the Board of Directors and the sub-committee can be concluded as follows;

The Board of Directors/Sub-Committee	The Evaluation on the Performance of the Committee (Percentage)	The Evaluation on the Performance of the Individual Directors (Percentage)
The Board of Directors	90%	91%
The Audit Committee	92%	92%
The Nomination and Remuneration Committee	83%	85%

2. Self-Evaluation of the Chairman of the Executive Board Committee and President

The Company evaluates the performance of the Chairman of the Executive Board Committee and President at the end of the year by The Nomination and Remuneration Committee and then they will propose to the Board of Directors for an approval. The results of evaluating the performance of the Chairman of the Executive Board Committee and the President are considered as confidential information which is not disclosed. The performance of the Chairman of the Executive Board Committee and the President was evaluated base on 3 criteria: a measure of performance, evaluation of leadership and management, budgeting and project evaluation. The evaluation will be used to determine the salary raise percentage of Chairman of the Executive Board Committee and the President and then present to the Board of Directors for an approval.

Sub-Committees

The Board of Directors has appointed three sub-committees, consists of the Audit Committee, the Nomination and Remuneration Committee, and the Executive Committee, to operate on specific matters and propose the matters to the Board of Directors for an approval by setting a charter for the sub-committee to define the scope of authority, which is disclosed on the Company website.

1. The Audit Committee

The Audit Committee shall be responsible for supervising and ensuring the accuracy of the financial statements' preparation procedures and efficiency of the Company's internal control system. They should ensure the independence of the internal audit system in approval of the appointment / relocation / termination the head of Internal Audit, selection and appointment of auditor, consideration of the independent, meeting with the auditors more than once a year without the management department. They should also consider the transaction or transactions that may have conflicts of interest in accordance with the criteria. Preparing a report of the Audit Committee for the disclosure in the annual report signed by the Chairman of the Audit Committee. The Audit Committee had four ordinary meetings and the attendance record of each director is presented under the topic "The Board of Directors Meeting Schedule", the list of the Audit Committee is as follows;

Name	Position
1. Mr. Chokechai Tanpoonsinthana	Chairman of the Audit Committee
2. Mr. Pongtep Polanun	Director
3. Mr. Sripop Sarasas	Director

Corporate Secretary : Ms. Sarin Chandranipapongse

* All directors are knowledgeable and experienced in reviewing the reliability of the Company's financial statements.

Authority, Duties and Responsibilities of the Audit Committee

1. Authority of the Audit Committee

The Audit Committee has the authority to perform any act as determined by the Board of Directors as shown in Duties and Responsibilities of the Audit Committee:

- (1) Under its scope of authority, the Audit Committee is authorized to call for or order the management, heads of offices, or any employees to present opinions, attend meetings or submit any required or necessary documents.

- (2) Consider, select and nominate the Company's auditor as well as the auditor's remuneration to the Board of Directors, and propose this at the Annual General Shareholders Meeting for the Company's shareholders approval. Assess the auditor's performance and other tasks related to the audit.
- (3) Make the final decision in a case where the management team disagrees with the auditor on financial reports.
- (4) Consider the disclosure of Company information in any case where there is a connector transaction or transaction that may lead to a conflict of interest, so as to ensure accurateness, completeness, and at all times compliance with the laws and regulations.
- (5) Review the auditor's report of investigation and discuss with the management team the assessment policy and risk management.
- (6) Hire external advisors or specialists to make comments or give advice as necessary.
- (7) Set up a meeting with the auditor without the management team or company representatives.

2. Duties and Responsibilities of the Audit Committee

The Audit Committee has Duties and Responsibilities as determined by the Board of Directors as follows:

- (1) Review the accuracy of the Company's quarterly and annual financial reports in accordance with generally accepted accounting principles and ensure there is adequate disclosure.
- (2) Review the Company's internal control system and internal audit system to ensure that they are suitable and efficient and ensure the independence of the internal audit department. In addition, the Audit Committee may appoint, change or remove the head of the internal audit department or any other department responsible for internal audit tasks.
- (3) Review the Company's compliance with the laws on securities and exchange; the regulations of the Stock Exchange of Thailand (the 'SET'); and the laws relating to the Company's business.
- (4) Consider, select and nominate an independent person to be the Company's auditor, propose the auditor's remuneration, and attend a non-management meeting with the auditor at least once a year.
- (5) Review all connected transactions or transactions that may lead to conflicts of interest and so ensure that they are in compliance with the related laws and the regulations of the SET and that they are reasonable and bring the highest possible benefits to the Company
- (6) Prepare reports to be signed by the Chairman of the Audit Committee and disclosed in the Company's Annual Report. These reports must contain the following information
 - a) An opinion on the accuracy, completeness and reliability of the Company's financial report
 - b) An opinion on the adequacy of the Company's internal control system
 - c) An opinion on the compliance with the laws on securities and exchange, the regulations of the SET and the laws relating to the Company's business
 - d) An opinion on the suitability of the external auditor
 - e) An opinion on transactions that may lead to conflicts of interest
 - f) The number of Committee meetings held and the members' attendance record

- g) Any comments or opinions received by the Committee regarding its performance in accordance with its Charter
 - h) Any other transaction which, according to the Committee's opinion, should be known to the shareholders and general investors,
- (7) Perform other tasks as requested by the Board of Directors and other tasks which the Audit Committee agrees to perform.

2. The Nomination and Remuneration Committee

The Nomination and Remuneration Committee shall be responsible for determining the remuneration and proposing it to the Board of Directors for an approval in the shareholders' meeting if the shareholders find it appropriate by considering the expected benefits from the Board of Directors and be comparable within the same industry. The Company set a policy in determining the remuneration to the directors at the comparable rate of the same industry to motivate and be appropriated to the knowledge ability and responsibilities of the directors. The Board of Directors remuneration in 2017 can be found in the topic "The Board of Directors Remuneration". There are two ordinary meetings as the attendance record of each director is presented under the topic "The Board of Directors Meeting Schedule", the list of the Nomination and Remuneration Committee is as follows;

Name	Position
1. Mr. Pongtep Polanun	Chairman of the Nomination and Remuneration Committee
2. Mr. Siripong Oontornpan	Director
3. Mr. Sripop Sarasas	Director
4. Mr. Kittisak Sopchokchai	Director
5. Mr. Suraporn Raktaprachit	Director

Secretary: Ms. Sinanang Oontornpan

Authority, Duties and Responsibilities of the Nomination and Remuneration Committee

1. Authority of the Nomination and Remuneration Committee

- (1) Consider and approve the selection and evaluation processes, as well as the compensation for the President.
- (2) Consider and approve proposals for the names of qualified candidates to the Board of Directors for their consideration and approval in the case of a vacancy in a director's position.
- (3) Consider and approve proposals for the name of a qualified candidate for the position of President to the Board of Directors for their consideration and approval.
- (4) Consider and approve proposals for the names of other candidates to the Board of Directors for their consideration and approval in positions whose functions, responsibilities and authorities are directly given by the Board of Directors.

2. Duties and Responsibilities of the Nomination and Remuneration Committee

- (1) Develop the criteria, selection and evaluation processes, as well as the compensation for the President.

- (2) Propose persons for approval of the Board of Directors in the case of a vacancy in a director's position resulting from any reason, other than the end of a term retirement from that position or to increase the numbers of directors. Once approved by the Board of Directors the resolution is put forward for the approval of the shareholders.
- (3) Propose to the Board of Directors the name of a person to receive approval from the Shareholder's Meeting in the case that there is a vacancy of a director position due to term retirement.
- (4) Propose to the Board of Directors for the approval of the President to retire from being an employee in the Company according to the current operating regulations.
- (5) Propose any person that the Board of Directors will then delegate its authority to perform a specific task for the Company.
- (6) Recommend the appropriate remunerations for each of the Company's Board of Directors and Committees and then propose to the Board of Directors for the approval of these remunerations at the Annual General Meeting.
- (7) Recommend appropriate bonus and salary increases for the management and employees to the Board of Directors for their approval.

3. The Executive Board Committee

The Executive Board Committee consists of:

Name	Position
1. Mr. Siripong Oontornpan	Chairman of Executive Board Committee and President
2. Mr. Suraporn Raktaprachit	Senior Executive Vice President - Service
3. Mr. Kijja Laoboonchai	Senior Executive Vice President - Sales and Marketing

Secretary: Ms. Sarin Chandranipapongse

Authority, Duties and Responsibilities of the Executive Board Committee

1. Authority of the Executive Board Committee

- (1) Approve the appointment, change or removal of any management position, with the exception of the President.
- (2) Approve the Company's compensation structure and benefits of management and employees; and propose to the Nomination and Remuneration Committee before proposing to the Board of Directors.
- (3) Approve any change in the Company management structure, code of conduct or business processes of any division.
- (4) Approve the borrowing and lending of money or applying for credit approval from a financial institution; including a guarantee or payment of ordinary business transactions with a specific credit limit of each transaction that has already been agreed and assigned. The amount incurred in these transactions must be under a limit in accordance with the Company guidelines and authority limits which have already been reviewed by the Board of Directors. However, the aforementioned credit limit may be changed if appropriate according to the judgment of the Board of Directors.

- (5) Consider to enter into a commercial contract with a credit limit as determined by the Board of Directors.
- (6) Responsible for studying the possibility of investing in new projects and be empowered in approving all direct investments or investment with the juristic person or the others in various ways to operate the business on purposes. The investment must not be over THB 20 million per a project and THB 100 million per year, including other investments such as shareholding and other relevant action. The conditions of new investment projects are as follows;
 1. The investment project must be relevant to the core business or the ICT business of Advanced Information Technology PCL.
 2. The investment project must be studied and clearly presented a feasibility study.
 3. The investment project must be an investment as a joint venture, not giving a loan or a financial assistance.
 4. The investment project must be reported to the Board of Directors every time after investing in that project.
 5. The investment project must not be relevant or connected to the directors or the managements of the Company in accordance with the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). If uncleared with the abovementioned conditions, the investment project has to be taken back and approved by the Board of Directors prior any investment.

2. Duties and Responsibilities of the Executive Board Committee

- (1) Formulate the Company's business plan, annual budget, and investment plan for the Board of Directors' approval.
- (2) Manage the Company's business operations in order to achieve the planned objectives and targets, and also comply with laws, the Company's regulations, and Stock Exchange of Thailand's rules and regulations.
- (3) Direct, control, and monitor the day-to-day operations as set out in the Company's internal control system as well as the Audit Committee's comments and recommendations.
- (4) Act in other roles and on duties and within authorities as determined and delegated by the Board of Directors.
- (5) Prepare the report on Company's financial and operating performance and report this performance to the Board of Directors each quarter.

The aforementioned authority excludes the interrelated transactions, acquisition or liquidation of the listed Company's important assets according to the regulations of the Stock Exchange of Thailand (SET) and the Securities and Exchange Commission (SEC). The Company shall abide by the SET regulations and requirements on any issue. In addition, the above-mentioned authority excludes other issues for which the Company's regulations require the prior request and approval at the Annual General Shareholders Meeting.

Nomination and Appointment of Directors and Top Executives

1. Independent Directors

Name	Position
1. Mr. Pongtep Polanun	Independent Director
2. Mr. Chokechai Tanpoonsinthana	Independent Director
3. Mr. Sripop Sarasas	Independent Director
4. Mr. Thanarak Phongphatar	Independent Director

Scope of the Independent Director

Independent Directors are defined as Directors who do not hold any management position and are not employees of the Company or Subsidiary. They must additionally be independent of any major shareholders, management, and of any other related persons - and they must have the responsibility to determine if there is anything that may affect the equitable treatment of Shareholders. The qualifications to be an Independent Director are as follows:

1. Holds not more than 1% of the total voting shares of AIT, its parent company, its subsidiaries, its associated companies, major shareholders or a controlling person - including stocks that held by related persons of the Independent Director;
2. Is not, or has not ever been an executive director, employee, staff member, or advisor who received a salary or a controlling person of AIT, its parent company, its subsidiaries, its associated companies, major shareholders or a controlling person unless the foregoing status has been ended for at least 2 years. This shall not include the Independent Director who used to be a government official or advisor of a government agency which was a major shareholder or acted as controlling persons of AIT;
3. Is not be a person that related to blood or legal registration, such as father, mother, spouse, sibling or child, including a spouse of the children, managements, major shareholders, controlling persons, or persons to be nominated as management or a controlling person of AIT or its subsidiaries;
4. Has not, or has not had a business relationship with AIT, its parent company, its subsidiaries, its associated companies or a controlling persons in the manner that may interfere with their independent judgement, or is not, or has not ever been, a major shareholders, managements or controlling persons of any person having a business relationship with AIT, its parent company, its subsidiaries, its associated companies or controlling person unless the foregoing relationship has been ended at least 2 years;
5. Has not, or has not ever been, an auditor of AIT, its parent company, its subsidiaries, its associated companies or a controlling persons and is not a major shareholders, non-independent directors, managements, controlling persons or partner of an audit firm which employs auditors of AIT, its parent company, its subsidiaries, its associated companies or a juristic person who may have a conflict of interest unless the foregoing relationship has been ended for at least 2 years;
6. Has not, or has not ever been, any professional advisor including legal or financial advisor who received an annual service fee exceeding Baht 2 million from AIT, its parent company, its subsidiaries, its associated companies or a controlling persons, and is not a major shareholders, non-independent directors, managements, controlling persons or partner of the professional advisor unless the

foregoing relationship has been ended for at least 2 years;

7. Does not represent as an AIT Board Member or its major shareholders or a shareholders who related to major AIT shareholders;
8. Does not operate any business similar to, or materially competing with AIT or its subsidiaries or not being a material partner in any partnership, executive director, employee, staff, advisor who receives salary or holds more than 1% of total voting shares of the Company which operates similar to, or materially competing business with AIT or its subsidiaries;
9. Has no characteristics which make incapable of expressing independent opinions with regard to the AIT business. Note: A holding of no more than 1% of total voting shares of AIT is in compliance with the minimum rules of stock holding as an Independent Director by the Securities and Exchange Commission and the Stock Exchange of Thailand.

The definition of independent directors is the same as the minimum requirements of the SEC. or the SET. The Independent directors shall not hold shares exceeding 1% of the total number of voting shares of the Company.

2. Nomination of Directors and Executives

2.1 Guidelines for nomination and qualifications of directors

Nomination and Appointment of Directors

Appointment of the Directors shall be determined by many qualifications such as knowledge, skills, and experience related to the business. The nomination of the Directors also gives emphasis on transparent and clear nomination of well-profiled directors. The Nomination and Remuneration Committee is responsible for review of the qualifications and performances of the candidates or those directors who retire by rotation or resign and propose to the Board of Directors for an approval, and then the Board will present the proposed directors into the shareholders' meeting agenda to elect the directors

Qualifications of Directors

The person who will be appointed as the Company's Director must meet the qualification by considering the knowledge, ability, personal talent as the following qualifications;

1. To have the qualifications with no prohibited characteristics as specified by the Act of Public Company Limited, including have no manner indicating a lack of trustworthiness to manager the company from the reviews of shareholders according to the Securities and Exchange Commission and the Stock Exchange of Thailand regulations.
2. To have knowledge, skill or experience in the ICT industry or accounting, finance or business administration or any other field as the Board deems appropriate.
3. To devote time especially for making key decision and responsibility duties for the beneficial for the Company and be able to participate in all the Board and Shareholder's Meetings, unless unable due to a necessity or unexpected emergency.
4. To have a moral, ethical, and any other qualifications that meet the requirement of law or deemed appropriate by the Board

2.2 The criteria and procedures of selecting the candidates for the director appointment

The criteria and procedures of selecting the directors are set to be determined in shareholders' meeting by counting the majority votes in accordance with the following criteria and procedures;

- (1) Each shareholder shall have one vote per one share.
- (2) Each shareholder shall use his or her vote according to (1) to elect one or several directors. However, dividing the votes is not possible.
- (3) The candidate with the highest votes will be elected as the directors, where the number of elected directors is equal to the required directors of each time. In the case of the elected candidates have equal votes and the numbers of directors are over the requirement, the President shall have a casting vote.

2.3 The Nomination of key management positions and Succession plan

The Board of Directors recognizes that employees are key driving force of the quality organization. The challenge for the business is a building personnel with knowledge and ability which readiness to keep pace with sustainable business expansion. In addition, they have inherited the spirit of the founder including the culture of the organization from generation to generation. Thus, the Company has developed a policy encourages the managements to enhance personnel development in an efficient way to achieve the vision, mission and values.

The Company has recruit eligible persons to responsible for key management positions at all levels in accordance with the qualifications as proper and transparency, and to ensure that the Company has recruited executives with professionalism, neutrality and non-involvement in politics. They also understand the culture and conduct of the business of the company. The company has a well-defined succession plan follows.

(1) Chairman of the Board / President

The Board of Directors has developed a succession plan for the Company's Chief Executive Officer and executives when these positions become vacant. The Company have a management policy to appoint the executives who work at the same level acting as a secondary position until the recruitment and selection of personnel qualified in accordance with the Company has taken place and that they shall also have the vision, knowledge, ability and experience with appropriate to the corporate culture considered by the Nomination and Remuneration Committee who will advise the Board of Directors to nominate deserving individuals as members to the meeting of shareholders.

(2) Senior Vice President / Vice President

When the positions of Senior Vice President / Vice President are vacant or they are unable to conduct their position, the Company has developed a succession plan detail as follows:

1. Analysis of the business circumstantial of the Company's strategic plans, investment plans and expansion plan.
2. Assess the employees' performance to be consistent with the strategy of the company both in the short and long term.
3. Plans to establish the availability of manpower by recruit and training staff and prepare to replace the resigned employees.
4. Develop recruitment and training plan in advance before employees retire or resign.

5. Define the knowledge, skills, personality and attitudes of good wishes of employees in each position and develop an individualized plan.
6. Selection and evaluation employee's performance and assessment of potential employees to consider their appropriate job.
7. Utilize KPI tools to test and evaluate personnel to analyze their potential.

The Supervision and Operation of the Associated Company

After investing in the associated companies, Loxley and AIT Holding Co., Ltd. ("LAH"), Genesis Data Center Co., Ltd., SLA Asia Co., Ltd. ("SLA") and On 11 April 2017, the Board of Directors' meeting of the Company passed a resolution to purchase USD 2.5 million (28,365 ordinary shares of USD 86.38 each) of the ordinary shares of Campana Group Pte. Ltd., which was incorporated in Singapore and is an associate of Loxley & AIT Holding Company Limited. The Company purchased these shares in place of Loxley & AIT Holding Company Limited, which waived its right to purchase the shares. As a result, the Company's shareholding in this company is 8.04% of its registered share capital.

The Company has delegated the top executives to supervise the management and be responsible in the performance of the associated companies, as to maintain the benefits of the investment. The responsibilities are listed below;

	Loxley and AIT Holding Co., Ltd.	Genesis Data Center Co., Ltd.	SLA Asia Co., Ltd.	Campana Group Pte. Ltd.
1. Mr. Siripong Oontornpan	Director	-	Director	-
2. Mr. Suraporn Raktaprachit	Director	-	-	Director
3. Mr. Kijja Laoboonchai	-	-	Director	-
4. Mr. Asawin Kangvolkij	Director	-	-	-
5. Ms. Sasinet Baholyodhin	-	Director	-	-
6. Mr. Apichai Nimgirawath	-	Director	-	-

* Note: LAH sold 180,000 shares of SLA to all existing shareholders on April 21, 2017. As a result, SLA was no longer a subsidiary of LAH, including the appointment of directors in such company.

Prevention policy to protect against Insider Information

The Company has a policy and method in place for monitoring management in using its inside information for the individual benefits as follows:

1. Directors, executives and employees of the Company shall at all times keep the company's secrets and/or inside information confidential.
2. Directors, executives and employees of the Company shall not disclose any inside information or exploit it for their own benefits or others' benefits in a direct or indirect way and with or without financial benefit.
3. Directors, executives and employees of the Company shall not trade, transfer, or pass the Company's securities and/or inside information to anyone and this includes their spouses, children and related persons. Those who infringe this clause are considered to have made a serious wrongdoing.

4. Educate Directors and executives on their duty to report their securities holdings of their and their spouses as well as their children and also to inform them of the penalty for wrongdoing under the Securities and Exchange Act of 1992 and the regulations of the Stock Exchange of Thailand.

5. The Company executives are required to report changes in securities holdings to the Office of the Securities and Exchange Commission under Section 59 of the Securities and Exchange Act of 1992 and deliver a copy of this report to the Company on the same day in which the report is sent to the Office of the Securities and Exchange Commission.

6. Disclose the securities holdings of company's directors and executives completely and accurately in the annual report as required by the Office of the Securities and Exchange Commission.

7. The Company will send a circular to inform executives who have material inside information that may affect the securities pricing. They must suspend the trading of company shares before the announcement of financial statements or making such information public and shall not disclose such material information to any person. In addition, to ensure all employees follow the same guidelines regarding the use of inside information. The Company has published this information in the employees' manual.

Audit Fee

In 2017, the auditor's remuneration is listed below;

- An annual audit fee and a quarterly audit fee, amounted THB 14.0 million
- Other compensation to the audit office, none
- The Company audit fee of the last three years is as follows;

Transactions	2017	2016	2015
Audit Fee of Advanced Information Technology Public Company Limited	1,400,000	1,285,000	1,330,000
- Annual audit fee	740,000	685,000	700,000
- Quarterly audit fee	660,000	600,000	630,000

The Level of Understanding and Implementation of the corporate governance principle for the listed companies in 2017

The Board of Directors acknowledges the CG Code and recognizes the roles as a leader in creating values to its sustainability and assessing compliance of CG Code, which was implemented at least once a year. In 2017, the review was recorded in the Board of Directors' meeting minutes two times, listed the Board of Directors' meeting No. 1/2017 and No. 8/2017.

The Compliance with Principles of Good Corporate Governance in Other Matters

The Company regularly reviews its practices in accordance with the principles of good corporate governance. In 2017, the Company has complied with the principles of good corporate governance, except the following matter;

- (1) The Company has three independent directors who have been in position more than nine years, named Mr. Chokechai Tanpoonsinthana, Mr. Pongtep Polanun, and Mr. Sripop Sarasas. Since these three independent directors have knowledge, ability, and well understanding in the Company business, as well as be accepted by the money market and the capital market. Over the past year, they have been providing various useful advices as the independent directors and the audit guidelines of the Audit Committee. The details of the independent directors are as follows;

Name	Appointed Date of the Independent Director	Year(s) (Appointed date-31 December 2017)
Mr. Thanarak Phongphatar	5 April 2012	5 Years 7 Months
Mr. Chokechai Tanpoonsinthana	15 Febuary 2003	14 Years 10 Months
Mr. Pongtep Polanun	15 Febuary 2003	14 Years 10 Months
Mr. Sripop Sarasas	15 Febuary 2003	14 Years 10 Months

Corporate Social Responsibilities Report

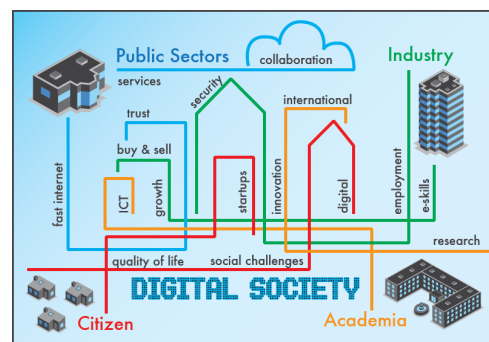
Advanced Information Technology Co., Ltd. always recognizes the importance of doing the business with the social and environmental responsibility. In this report, the Company discloses the information in accordance with the guideline for the Corporate Social Responsibility report, issued by the Stock Exchange of Thailand.

Corporate Social Responsibilities Policies

The Company has approved the establishment of the Corporate Social Responsibility Committee, in order to determine the policy and guidelines for the Corporate Social Responsibility activities concretely on 19 September 2013. The disclosure of the Corporate Social Responsibility policy can be found on www.ait.co.th

Vision

"AIT vision is to be a key player in driving Thailand's Digital Society in order to provide more accessibility opportunities for our customers everywhere and every time"



Source :

<https://www.flickr.com/photo/axbom/8466154526>

Mission

"Your success is our success"



To Customers

Is to be number one in the minds customers and provides a professional team who emphasize the customer's benefits and success beyond the features.

To Employees

Is to encourage them to be a professional and create the stability of work and family life.



To Shareholders

Is to build confidences and maximize return to shareholders.

To Partners

Is to create trust to business partners to drive business growth opportunities and sustainable success together.



To Society and Community

Is to create the digital services to society and community

Core Value



The Corporate Social Responsibility Committee

- | | | |
|----|---------------------------|--|
| 1. | Mrs.Netnapit Oontornpan | Senior Executive Vice President - Corporate Affairs |
| 2. | Mrs.Pannawee Kaewmanee | Executive Vice President - Human Resource and Administration |
| 3. | Ms.Sureerat Prachayanukul | Executive Vice President - Financial Controller |
| 4. | Mr.Krit Khongchuanark | Executive Vice President - Project Management |

Identify Stakeholders

Award of the year 2017



"FY16 Collaboration Partner of the Year"
By Cisco Systems (Thailand) LTD.



"Solution Partner of the year"
and "Partner Sale of the year"
by Net App (Thailand)



"CompTIA Authorized Partner" by
Asia Pacific CompTIA

The criteria to identify stakeholders are as follow;

1. The Company defines its business process framework by applying supply chain or value chain as a guidance in order to identify stakeholders and the responsibility issues which related with each other.
2. The Company identifies stakeholders and social responsibilities issues in accordance with its business process framework including consider the related impact from the business operation processes. Thus, the Company is able to identify stakeholders in each process and each social responsibility in various dimensions.

Stakeholders	Need	Processes	Guideline
Shareholder	<ul style="list-style-type: none"> - Good performance and sustainable under appropriate risk management - Treat and provide information to shareholders equally - Transparent of the Company's operation 	<ul style="list-style-type: none"> - Hold the Annual General Meeting 1 time a year - Pay the dividend in accordance with the Company's policy - Attend the Opportunity Day 4 times a year - assign investor relations officer to answer any questions on the phone to shareholders and investors - Analysts or investors are able to request the company visit with managements for useful information - Provide information through various channels with equal, transparent and up-to date 	Operates in accordance with the good corporate governance and the framework of social responsibility
The Board of Director	<ul style="list-style-type: none"> - Transparent of the Company's operation in order to sustainable growth - Fair treatment to all stakeholders 	<ul style="list-style-type: none"> - Hold the Board of Directors' meeting every quarter - Realize the significance of the related transactions - Provide adequate, complete, and timely information - Participate in good corporate government - Self-development of the Board of Directors relating their responsibilities 	Operates in accordance with the good corporate governance
Employee	<ul style="list-style-type: none"> - Reasonable Compensation - Reasonable Benefits 	<ul style="list-style-type: none"> - Regularly survey the compensation of the market every year - Provide provident fund, life and health insurance 	

Stakeholders	Need	Processes	Guideline
Employee	<ul style="list-style-type: none"> - Stability and career path - Realize the significance of the development of the employees by give an opportunity to all employees with fairness - Realize the significance of the environment friendly for safety of both health and asset of employees 	<ul style="list-style-type: none"> - Develop recruitment and training plans in individually in advance - Provide orientation and training for employees to developing skills as well as technical training in both domestic and international that are authorities concerned and appropriate adjust remuneration in accordance with their qualifications - Provide the annual medical check-up by facilitate doctors from Phyathai 2 International Hospital and follow-up after a medical treatment - Provide Firefighting Training and emergency evacuation - Improve the working environment in accordance with the characters of each department 	<p>Treat employees with fairness and continually develop our employees for the remuneration and other benefits which are comparable to the leading companies in the same industry. The Company also provide a good environment with safety, hygiene and beneficial for work effectively</p>
Customer	<ul style="list-style-type: none"> - Satisfy to our customers - Ready to listen and respond to customer's needs - Code of ethics of doing business with customers, such as protect the confidentiality of their clients 	<ul style="list-style-type: none"> - Understand customers and give the guardians including service the quality products - Provide Hot-line to receive the problems and assign the related officers to solve the problems in time - Arrange the seminars for customers by providing executives to participate with customers - Operate business under the code of conduct requirements 	<p>Realize on providing services and products that meet customer's needs including develop the potential employees to respond to the customers' need in all aspects</p>
Supplier	<ul style="list-style-type: none"> - Operate business with fairness including build trust, relations and cooperation with each supplier 	<ul style="list-style-type: none"> - Arrange the annual seminar for partners to maintain good relations 	<p>Operating on commercial terms and abide by the agreement</p>

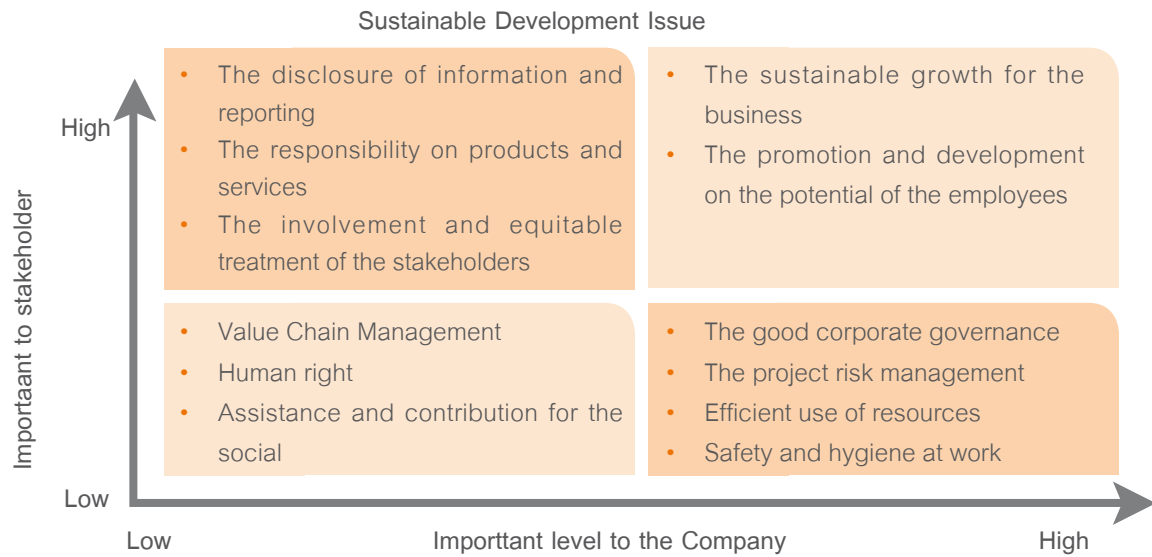
Stakeholders	Need	Processes	Guideline
Sub-Contractor	<ul style="list-style-type: none"> - Operate business with fairness including build trust, relations and cooperation with each Sub-Contractor 	<ul style="list-style-type: none"> - Selection criteria including technical quality, expertise, experience, financial status, reputation, complaints and illegal background, service policy, and risk management of multiple clients 	Operating on commercial terms and abide by the agreement
Competitor	<ul style="list-style-type: none"> - Operate business with transparent and fairness 	<ul style="list-style-type: none"> - Create fairly competition conditions together 	Operating under the rules of competition and avoid dishonest method
Creditor	<ul style="list-style-type: none"> - Pay interest and repayment principal on time - Repayment to creditors as a system 	<ul style="list-style-type: none"> - Strengthening relationships in different ways including receive suggestions or complaints - The company uses Cash Management System to facilitate the payment to creditors and be able to manage repayment as a system 	Operating follow the conditions of the contract or agreement and obligations to creditors
Social	<ul style="list-style-type: none"> - Support activities that benefit to the community and public 	<ul style="list-style-type: none"> - Create AIT E-Library 	Operate business with integrity together with corporate social responsibilities
Government	<ul style="list-style-type: none"> - Support activities that benefit to the community and public 	<ul style="list-style-type: none"> - Provide the company as an election point - Respond to the Government's policies which related to our business such as Digital Economy and national broadband and Netpracharat 	Legally operate and cooperation which beneficial to the government sector

The selection criteria for Corporate Social Responsibility Issues

The Company has set the selection criteria to determine the social responsibility issues which critical impact on the Company performance as follow;

1. The impact on short term financial status of IT business
2. The concerned and attractive issues of stakeholders related to technology business issue in the related with our business areas, such as exploring, interviewing, group meeting and consulting to stakeholders, etc.
3. The international standards and regulations of IT business.
4. IT Business practice standards.

In 2017, the Company has the determination of the sustainability issues and the key sustainability issues, as follows;



The Key Sustainability Issues

Key Issue	Operational Guideline	Performance
<p>1. The sustainable growth of the business</p> <p>According to the Company Mission "Your success is our success", as a promise to the stakeholders in operating the business, consists of;</p> <p>Mission to the customers</p>	<ul style="list-style-type: none"> Maintaining a good relation ship with the existing customers Creating an opportunity with new customers Increasing and expanding variety of new services in the digital transformation 	<ul style="list-style-type: none"> The operation of the core business, System Integrator or "SI", which is a computer and computer communication system designer. The Company expands to five business lines to support the changes and create the business opportunities in the digital transformation, consists of Cloud, Implementer, Data Virtualization, Security, Business Software and Internet of Things

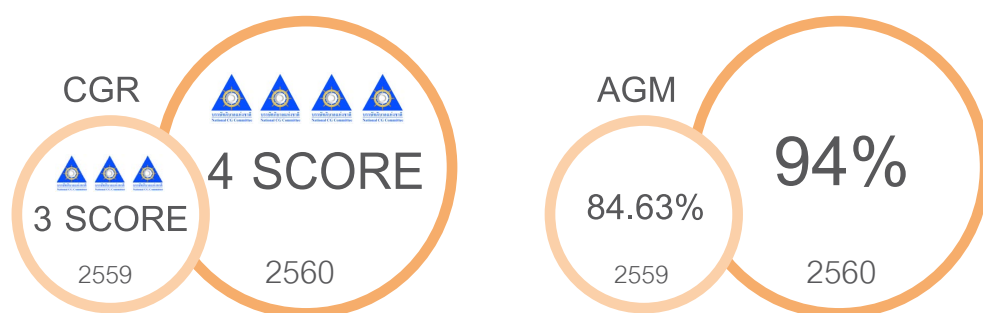
Key Issue	Operational Guideline	Performance
Mission to the employees	<ul style="list-style-type: none"> - Professional development on employees - Creating a stability in working and personal life - Recognition in the importance of updating the cognitive knowledge of new Technology Communication 	<ul style="list-style-type: none"> - The Company offers the employees a training to increase their working ability effectively and the external training to be educated as the international standard. - Determining the policy of building a relationship between employees at all levels and promoting a team working. - Improvement of welfare and benefits for employees to emotionally support the employees, by the survey on the employees needs through the Welfare Committee.
Mission to the shareholders	<ul style="list-style-type: none"> - Creating believes and good return to the shareholders 	<ul style="list-style-type: none"> - Increase in the profit growth rate and sales
Mission to the business partners	<ul style="list-style-type: none"> - Building trust to the business partners, who are ready to grow and succeed together 	<ul style="list-style-type: none"> - Earning trust from the business partners, such as Cisco, Net App, VMware. and F5 Networks
Mission to the community	<ul style="list-style-type: none"> - Return the community by creating a digital society 	<ul style="list-style-type: none"> - The Company established TeaiNex training center to develop the organization and personnel in Information Technology to the international standard. Developing the personnel to be a key person for the country in the future. - Transferring the knowledge of the Information Technology to higher education institutions, as of the MOU between the Company and national top universities. - The Company launched the project of AIT E-library, which is the second consecutive year, to create an opportunity for underprivileged children in backcountry school to have an access on the Information Technology through the support of media and tools in a form of electronic library.

Key Issue	Operational Guideline	Performance
2. The promotion and development on the potentials of the employees	<ul style="list-style-type: none"> - The determination of planning and training course to develop knowledge and ability and enhance the employees' working skills - Retaining high potential employees in the Company - Creating happiness and balance in the work of the employees. 	<ul style="list-style-type: none"> - The Company offers an internal training to increase the knowledge and capability in working effectively as well as an external training to be educated as the international standard. - The Company has set and planned in developing and retaining high potential employees (More information on page 139, under the topic of talent management procurement)

Good Corporate Governance

The Board of Directors recognizes the importance of good corporate governance. Therefore, the Company has adopted corporate governance as a tool to add value and support the sustainable growth of the Company. This will enhance management efficiency, transparency, and accountability, thereby strengthening the trust and confidence from shareholders, investors, stakeholders, and all related parties of the Company. For more information, please look at the topic No.9 "Corporate Governance" on page 105-124.

In the year 2017, the Company received an evaluation on the corporate governance of listed companies 2017, a rating scored of "excellent" (4 stars), according to the survey of corporate governance of 620 listed companies from the Institute of Directors (IOD), together with the SEC and the Stock Exchange of Thailand. In addition, the evaluation on the quality of shareholders' meeting 2017 by the Institute of Directors, the Company received a score of 94 per cent. This reflects that the Board of Director focuses on good corporate governance practices and continuously develops its practices to always up to date.



Operation Practice with Fairness

The Company conducted business and manage operation ethically. The Board of Directors provided the Business Ethics manual for the Company's directors, executives and employees to adhere as their practical guidelines on integrity, honesty, standardization, quality, moral and fairness. It also covers the administration of all stakeholders, i.e. shareholders, employees, customers, competitors, business partner, lenders including societies and environment. The Company has set Code of Ethics for Employees as follows;

1. Obeying the laws and maintaining the Company's rules
2. The relationship with the government body, which is empowered in corporate governance of the Company
3. The relationship with the Company customers
4. Confidentiality undertaking
5. Holding the information of the Company customers
6. Utilizing the internal information in the stock exchange
7. Speculation
8. A conflict of interest
9. A gift and entertainment reception
10. A bribe and incentives



The Company will comply with the laws and relevant regulations to protect the right of the stakeholders. However, the Company has set a code of ethics for the employees to follow strictly, all employees will adhere to the personal honesty standard. The disclosure of a code of ethics can be found on the Company website, <http://www.ait.co.th>.

The Company has policy and practice on Intellectual Property or Copyright as the Company ensures that the employees have to sign in the agreements of the amendments of Thailand's Computer Crime Act and Intellectual property infringement. The Company established its policy for ICT system usage and monitor software system usage of all employees in order to protect violated software which not related to the work

Anti-Corruption

The Company conducted the Anti-Corruption policy, which encourage or expect the receiving person to ignore his/her duty and/or return favor from the giving of inappropriate gifts, property or other benefits. The Company policy on anti-corruption is defined within the topic "Receiving and giving the presents, bribes or other benefits policies" in the Company's Business Ethics to be adopted, complied with, and posted on the Company's website <http://www.ait.co.th>

In the previous year, the Company noted the following activities regarding corruption:

- There was no case of corruption or against the ethics.
- There was no director resigned due to the corporate governance issues.

In practice

- According to the risk management, the Company has appointed an internal audit department in order to monitor all departments in accordance with the risk issues of each company including the risk of fraud and corruption. If any department has insufficient internal controls or fraud, those monitoring results will be reported to the Audit Committee and executives with the guidelines for prevention and improving the internal control system.
- Encourage to create awareness in order to prevent the corruption.

Employees

Respect to Human Rights

The Company respects the important of human rights as the basic foundation of human resources development, which strongly related to value added to our business. In fact, we consider our human resources as one of the key factors in increasing business value and productivity. Therefore, the Company will, at all times, look to provide a good working environment and conditions for all its employees. This is in order to give a good quality of working life, and at the same time providing opportunities for our employees to demonstrate their abilities, together with training programs to further increase their skill levels. To achieve this, our Company focuses on the following practices;

1. To encourage and support employees to respect in human rights. And also regularly monitor our business to ensure no violation of any human rights.
2. To encourage employees to a monitor the operations comply with the Company human rights regulations.
3. To provide working environment with safety and suitable remuneration to all employees.
4. To develop employees by provide appropriated training programs and promotions in order to increase their skills and abilities.
5. To provide the appropriated benefit to all employees according to their potentials.
6. To provide correct petition procedures to any employee who considers that they were treated unfairly.
7. To provide the proper welfare of all employees, such as annual leave, overtime payment and basic nursing care, for example, as needed
8. To encourage employees to balance their working and personal life as well as apply sufficiency economic philosophies to enhance employees to 'give back' to society and to do good things in accordance with the dharma principles of Buddhism.
9. To disclose necessary information to our employees in order to provide a clear understanding of our business operation and situation.
10. To respect our employee's expression of opinions without any interference. The company also provides the communication channels for employees and stakeholders to receive opinion or suggest.

Equal Treatment to Labor Force

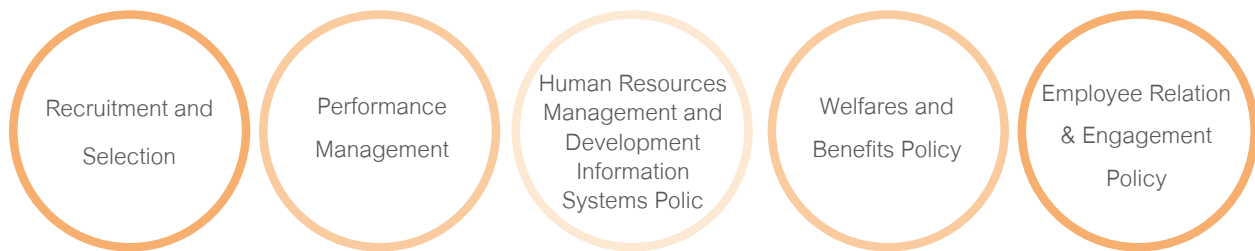
The Company highly realizes that all employees are the valuable resources of the Company as a major factor to drive the Company business performance in achieving its goals. As a result, the Company's policy is to treat employees with fairness in all respects for opportunities, remuneration, promotion, transfer, and welfare in the following respects;

1. Respect for the human rights in accordance with the fundamental human rights principles. For more details, please see more in Clause 4 under the topic of **"Respect to Human Rights"**
2. Define **"Compensation and Benefits Policy"**, regarding to employee motivation, internal impartiality and compensation standards, and job value to the Company. The Company essentially determines corporate compensation, benefit and welfare policy being compatible to position accountability, knowledge, and competence with business operations and is kept up-to-date as compared to leading companies in the same industry

Human Resource Management and Development Policy

1. Human Resource management

Human Resources management is emphasis on various dimensions of procedure as follow;



- **Recruitment and Selection**

The Company continuously applies proactive approaches in recruit high-caliber human resources at all levels including of apprentice program for university students by sourcing and attracting new-graduated candidates by attending the job fair, launching Campus Tour and Activities Programs with leading institutions and universities in order to creates the Company a good image. As AIT' business is mainly a contractor of IT projects, therefore, the Company usually hires contract employees to support to any given projects. However, it is a great opportunity for the Company to pre-consider the employee performance and able to recruit the high-caliber employee as a permanent employee.

- **Performance Management**

The Company ensured that the evaluation system policy in each business department strategy is equitable and appropriate through applying KPIs approach and corporate competencies methodologies aligning to business strategic planning at all levels.

- **Human Resources Management and Development Information Systems Policy**

The Company applies the developed technology to the Human Resources Information Systems in order to support both HRM & HRD functions as well as increasing speed of work, lower operation cost, and data accuracy and efficiency. Besides, the developed technology is also applied for HR management services, power and performance system analysis, training and development system, and welfare and benefit management services including the personnel recruitment and development, such as application online and knowledge systems, managing competency assessment systems and individual development plan (IDP) system. Furthermore, the Company fully utilizes all data to support in HRM & HRD Policy decision for sustainable organization achievement.

- **Welfares and Benefits Policy**

The Company has set the remuneration, benefit, and welfare scheme by evaluate all positions, responsibilities and performances at all levels of the Company. In addition, the Company essentially determines corporate remuneration, benefit and welfare policy as compatible with the business operation and economics situation including comparative analysis with business in the same industry. The Company ensures that our employees will receive an appropriated remuneration, benefit and welfare package which is competitive among other leading companies in the same industry. Employees receive many benefits, such as provident fund, life insurance, health insurance, and emergency loan, etc. as follow;

Provident fund

The Company provides provident fund to all employees after probation period. Employees who have worked more than 3 years will receive partial benefits from the Company while employees who have worked more than 7 years will receive the whole benefits.

Life Insurance

The Company provides life insurance, accident insurance and disability insurance due to illness to all employees by separate levels of employees and managements.

Health Insurance

Due to employee sickness, all employees can use health insurance from the Company which covered the treatment at the hospitals for 24 hours.

Medical Check-up

The Company provides the annual medical check-up for all employees to acknowledge their health and encourage good health. The Company will also provide doctors for consult after the result come out.

Medical expenses for family

Due to the employee' fathers, mothers, spouses and children sickness, the Company also covered the medical expenses.

- **Employee Relation & Engagement Policy**

The Company encourages the relationship and engagement between all employees at all levels both managements and employees and also enhances them for work as a teamwork, build corporate value and culture by synergy working-styles. In the previous year, the Company organized various activities, such as AIT athletic activities to build relationship among employees.



2. Human Resources Development Policy



The Company continuously develop the HRD policy of employees at all levels in order to achieve the business's needs as the Company always realized the important of human resources as valuable and key factors leading the Company to achieve the business' goal. Therefore, the Company aspires to develop employees in all careers at all levels by harmonizing all aspects of development tools for improving their skill, knowledge, and capability through corporate culture and code of conduct in accordance with AIT strategy and business direction.

- **Career Path Policy**

The Company sets up the career path policy for employees in all careers at all levels in order to continuous develop their knowledge and abilities. Particularly, Competency approach also applies to categorize for the employee requirements, such as Core Competency, Core Value, Managerial Competency, and Functional Competency for planning analysis and gaining individual competency development with diversified development tools for all employee levels. Thus, our employees are able to be developed to create higher potential to support sustainable growth of the Company.

- **Employee Training**

The Company plans diversify its resource developments into 4 dimensions or "4S", which are 1. Staff 2. Software 3. Standard and 4. Service. The most important part that the Company relying on is Staff, The Company believes that the directions of sustainable "Human Assets" management are the foundation to the utmost importance in achieving long term success in the same objectives. Therefore, the main objectives of the training are as follows:

- Added skills, which able to work with higher skills on both solve the problem and creativity including business expertise.
- Create positive attitudes at work, this training is able to enhance the employees the knowledge and expertise and fulfill employees needs and expectations including provides career path for the future in order to encourage employees for efficiency work for the Company.

In-house Training

The Company designs and establishes the training program for internal which is separate follows:

For management executives

The Company emphasizes on Training and Development programs for management level in order to strengthen the leadership and management skills together with enhance personnel expertise for efficiency to increase its management's efficiency as well as preparation for promotion in the future in accordance with career path progression. In addition, the Company also encourages all business departments to highly competitive and be the leader of the current business both at the present and in the future, such as leadership skills building, etc.

For operational

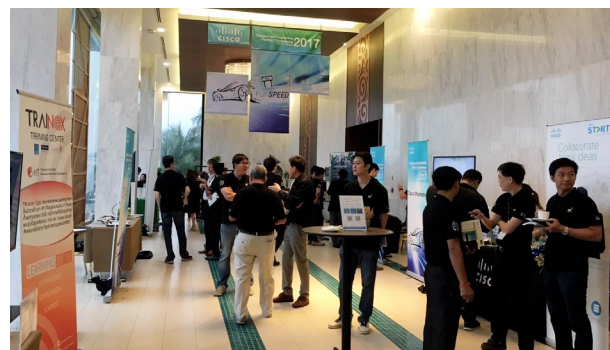
The Company provides Training and Development programs for operation staffs by arrange functional competency program according to each position, knowledge, and responsibility. The training programs have been designed for developing and enhancing functional knowledge related to operational responsibilities and increasing performance of employees, such as Project Management, Financial and Accounting Standard, Computer and Technology usage, Marketing and Sales skill, Presentation, etc.

For all employees

The Company provides Training and Development programs for all employees as the Generic Competency Program to ensure that the employees are able to perform their work in accordance with the corporate culture in the most efficiency, such as Orientation for new employees, Effective communication,

External Training

Besides of the In-house Training, the Company also provides the training certified programs to all executives and employees to acquire knowledge and skill from external reputation institutions or organizations, both local and international in order to improve their knowledge and ability as well as building relationship between associated networks in the same business and occupation, such as organizes engineer training with Cisco in both domestic and international for up-to-date technology.



Trainex

Trainex, the official training center is under of Advanced Information Technology PCL (AIT) in cooperation with MNR Training Group. There is a technological knowledge exchange under the program “MSMUT Guest Lecturer”, provided a special training in the topic “Qos in Networking” to the graduate students in the faculty of Science and Information Technology, Mahanakorn University of Technology. The purpose of this training is to provide a fundamental knowledge of the Quality of Service (QoS) in networking theoretically and practically, by an expertise lecturer who has direct working experiences in this field and opened in exchanging opinions. The

Company had sent a specialist, Mr. Wisit Jansuthiprasert (CCIE Collaboration) and Mr. Kittipong Yampaka (CCIE Routing & Switching). In this project, the Company has a policy to give back the society by developing the potentials of education in producing personnel to serve the business. Another project is Nexworker Camp, where AIT/TraiNex has organized a seminar by selecting expertise lecturers in each fields to educate the students and the outsiders. There was an experiment with laboratory equipment and this was an off-site seminar, which the participants would get an academic and be entertained.

In 2017, the Company' training expenses in both domestic and international totaling Baht 13.2 million. And the training of all employee totaling 18,940 hours per year, the average is 20 hours / person / year.

Training	Frequency (times)	Number of Participants (person)	Year	No. of employees who register for the exam	No. of employees who pass an exam	%
In-House Training			2017	28	28	100
Managements	1	2	2016	30	30	100
Supervisor	5	95	2015	24	24	100
Employees	14	323	2014	17	17	100
Total	20	420	2013	20	20	100
External Training						
Managements	20	75				
Employees	165	452				
Total	185	527				

- Talent Management Procurement

Developing and maintaining a high-caliber human resources planning of the Company are as follows;

1. Collecting the data regarding to Function Competency in order to select and prioritize the competency of each employee. Besides, the data collection is a One-by-One interview, which divided its categories as follows;

- Job Competency
- Technical Competency
- Role Specific Competency
- Job Skills

2. Collecting the data and analysis Competency of each employee
3. Summarize all data and prioritize each employee's Competency to categorize their expertise or adequate skills as well as how to improve their expertise, skills, and training.

4. Collecting all information to develop the employee's performance under the Company's core competencies and core values.

5. Organizing the employee developing plan under the Company's core competencies and core values framework.

In addition to the development and retention plan of high potential employees by providing a training and activity internally, the Company recognizes the importance of students by improving the quality of education and be part of the Information Technology support to Thai youth. The Company believes that to be successful and achieve the goals does not depend on the Company solely but also the stakeholders. Therefore, the education is the key function in producing potential personnel to support the changes and growth of the business in the future.

In 2017, The Company conducted activities to promote the knowledge of Information Technology and create opportunities to work with the Company, as follows;

1. **Signing ceremony** of MOU in exchanging the cooperation in academic and personnel. In 2017, the Company signed an MOU with King Mongkut's Institute of Technology Ladkrabang, focused on the development of Information Technology in innovation and knowledge.

The signing ceremony of MOU between Mr. Siripong Oontornpan, Chairman of the Executive Committee and the President of Advanced Information Technology PCL and Assoc. Prof. Dr. Supan Tangchitkusilmun, the executive Vice President of King Mongkut's Institute of Technology Ladkrabang, on 13 September 2017.



The Company signed two MOU already, listed King Mongkut's Institute of Technology Ladkrabang and Mahanakorn University of Technology, which the Company continues conducting activities to introduce a career on various fields and sharing the experiences to the students. It is part of the human resource development, which is considered as the main force of the country in the future.



Advanced Information Technology PCL **shared knowledge and experiences** in Post-orientation ceremony for the academic year 2016, Faculty of Science and Information Technology, Mahanakorn University of Technology, lectured on the preparation for post-graduation and introduction on IT professional career, on 21 April 2017.

2. **AIT Internship Program 2017**, an opportunity for students to be involved in working and enriching knowledge and practical experiences in the Company. It also includes a company visit in a leading organization, such as Cisco System (Thailand) Co., Ltd, which will empower the students to be ready before entering the labor market in the future. In this year, the attention of participants came across 13 leading universities.



In addition, this year is the first year of conducting an activity “AIT Excellence Awards” for the students to present their potentials through the work related to their own interests on Information Technology.

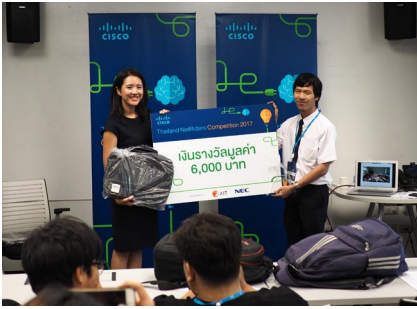


Mrs. Netnapit Oontornpan, Senior Executive Vice President, Corporate Affairs, Advanced Information Technology PCL. presented an internship certificate to the students in AIT Internship Program 2017 and awarded AIT Excellence Awards to the winning team in presenting a project of IOT Business Platform, on 24 July 2017.



3. Co-operative Education 2017, a continuous project from AIT Internship Program for students who inquire to do an internship one more semester to learn working in depth and practice on the real working situation. They had practiced, planned and solved problem on the actual situation under the suggestion and consultation from employees in the Company.





4. Cisco NetRiders Competition 2017, the Company supports Cisco's activity annually. This is a competition on knowledge in Networking, to support the students in networking to train on the ideas and create new creative works as stimulation on continuous learning and developing own skills. The competitions are divided into ITE Competition, CCENT Competition, and CCNA Competition. This year theme is set to be IOT for Smart Healthcare: Medical Informatics 4.0



5. AIT Open House 2017 an open house to introduce the Company and recruit candidates who interest in working for the Company, a primary interview is conducted immediately. This activity is opened for the interested one to be part of "AIT family", the event was held on 9 August 2017 at the Company's main seminar room, where there were a lot of interested participants.



In addition, the Company attended a Job Fair in computers and gave advices on Information Technology professional career to the leading universities, such as King Mongkut's Institute of Technology Ladkrabang, Kasetsart University, Chiang Mai University, and Mahanakorn University of Technology.

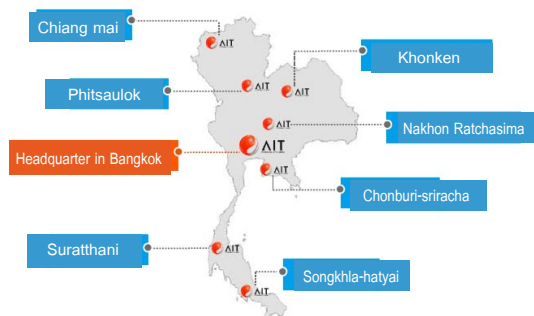


Responsibility to Customers

The Company strongly believes in building confidence and bringing satisfaction to all customers which continued support to the Company. Thus, the Company established the policies to Customers as follows;

1. Strive to provide products and services that are up-to-date in order to satisfy customers' needs
2. Provide high-quality products and services to customers at reasonable prices
3. Provide accurate information without any exaggeration that may cause to misunderstanding on product's quality and quantity, or special conditions for each product and service.
4. Facilitate procedures that allow customers to inform any problems on the products or improper services as any complaints are valuable for the Company in order to protect and solve immediately remedies and for further improvements of products and services.
5. Provide after sale services to our customers in convenience and effective.
6. Secure all customer's confidential as a priority and refuse to use it for personal benefits.
7. Support all activities that strengthen a long-lasting relationship between the Company and its customers.

More details on the Company responsibility to customers is disclosed in the section "Good Corporate Governance" under "Clause 3. Rights and Roles of the Stakeholders". At present, the Company has opened a customer service center for its clients to provide faster and more effective advice. Besides our headquarters in Bangkok, we have a further seven (7) services centers strategically located in across Thailand in Chonburi, Khonkaen, Chiang Mai, Suratthani, Phitsanulok, Songkhla and NakhonRatchasima.



Moreover, this year the Company launched a new office, located in Airport of Thailand PCL office, on 2 November 2017, for a quick access to services of the Company.



Development of Community and Society

The Company is aware of its responsibility to community and the society in order to support on the development of the quality of life, prosperity of the community and Thai society. For the past period, the Company has undertaken activities regarding to the scope and practical guideline as follows;

1. Strengthen good relationship with the organizations, both public and private sectors as well as the community leaders in various levels so that the works for community development can be harmoniously coordinated on sustainable and concrete basis.

2. To provide the equipment and materials including funds to oversee the livelihood condition and safety of the communities, for instance, donation of computers, solar cells, clothes, and food to the poor students, To cultivate consciousness to the Company's employees on responsibility to the society, community and environment via media and internal activities continually.

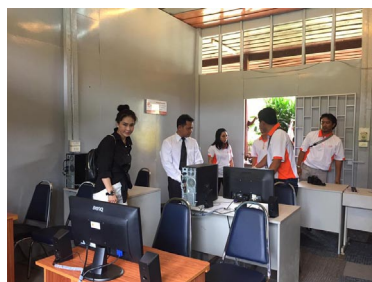
In 2017, the Company recognizes the importance of driving the quality of life of the child and youth to grow in the future. The Company believes the education can be developed and up-leveled the society to be better. According to the current education system in most suburban schools is small in size and lack of the personnel, the Company started a project "AIT E-Library for the backcountry schools" since 2015. The project aims to promote the knowledge in a form of electronic library, collaborating with the Office of Basic Education Commission (OBEC) in supporting and developing software / hardware systems, related to education.



The company has developed an e-book system that includes exercises and tests for the small primary schools in grades one to six.



In this year, the Company continued on a project AIT E-Library, donated an electronic library, together with school supplies and sport equipment to small primary schools in grades one to six, where lack in opportunities and funds. There are a total of three schools, Ban Nam Lao School in Na Muean, Nan province, Ban Huay Som School in San Tha, Na Noi, Nan province, and Ban Huay Lao School in Chiang Khong, Na Noi, Nan province.



Moreover, the Company held an activity "Do good deeds to follow in the King's footstep", donated CCTV cameras with the installation and All-in-One copy machines to the school that is insufficient and in need. To increase the safety in doing activities in school with the CCTV cameras and to maximize the efficiency of teaching and learning by using the copy machines. In this year, the Company donated the equipment to Ban Song Phee Nong School in Kaeng Krachan, Petchaburi province.

In addition, this year the Company participated in training “Master teacher to handcraft a Sandalwood Flower” to convey the process of handcrafting Sandalwood Flowers to the executives and the colleagues and presented to Bureau of the Royal Household as a final tribute to His Majesty the Late King in his Royal Cremation.



Environmental Preservation

The Company recognizes the duties and responsibilities to environment, which established the policies as follow;

1. Operate the business by consider of the conservation and security standard of environment
2. Responsible for utilize natural resources in term of raw materials, investments, human resources, and energies in prudent manners.

Build up the awareness
among the employees to
maximize our resources at
the optimal level

Provide a good
environment and sanitation
in the workplace

In 2017, the Company has undertaken activities regarding the environment as follows;

- **Build up the awareness among the employees to maximize our resources at the optimal level**

The Company stimulates the employees consciousness to realize the important of the environment and utilizing resources efficiency through an annual utility-saving and recycle paper usage campaign.

- **Provide a good environment and sanitation in the workplace**

The Company recognizes the importance of securing live and property of all employees during the operation. The Company also organizes a training and a rehearsal responding to the disasters such as fire on an annual basis. Besides, the Company has set the key person to take a responsibility of any emergency if occurred to hand in an immediate help. In this year, there was no statistic record of an accident or fire in the workplace.



The annual training and fire safety evacuation 2017, for fire protection and prevention in the business and safety in the workplace, held on 26 December 2017.

Relationship with Investors

The Board of Directors realizes the significance of accurate, complete, transparent, and thorough disclosure of the financial and other general information including that information that may impact on share price. The Company shall disclose such information through the Stock Exchange of Thailand publication and also assign Investor Relations department for supporting any information of the Company to investors, analysts, and relevant institutions.

The Company disclosed information for shareholders and investors through Website: <http://www.ait.co.th> to facilitate such accurate information including the Board of Directors, financial information, stock information, and annual report.

Moreover, the Company also provides shareholder information such as major shareholders, shareholder's meeting, dividend policy including answering any questions and clarifying any information of the Company. Investors can submit the questions form through The Company's website and contacting Ms. Sinanang Oontornpan, investor relations department, telephone number +66(0)2275-9400 or email address ir@ait.co.th. Besides, the Company regularly joins SET's Opportunity Day every quarter to business information and direction to investors.

TraiNex Training Center หรือศูนย์ฝึกอบรมพัฒนาบุคลากรด้านไอที โดย บริษัท แอ็ดวานซ์อินฟอร์เมชันเทคโนโลยี จำกัด (มหาชน) ได้ย้ายที่ทำการแห่งใหม่ไปที่ อาคารไซเบอร์เวิลด์ ถนนรัชดาภิเษก เมื่อวันที่ 17 สิงหาคม 2560 ทั้งนี้เพื่อพัฒนาและส่งเสริมความรู้แก่บุคลากรในสายอาชีพให้มีคุณภาพและมีความเป็นมืออาชีพมากขึ้น ซึ่งนอกจากการรองรับการฝึกอบรมลูกค้าจากการขายโครงการของบริษัทฯแล้ว องค์กรภาคเอกชนยังสามารถจัดส่งบุคลากรเข้ามาอบรมเพื่อนำกลับไปพัฒนางานองค์กรให้แข็งแกร่ง อีกทั้งยังเปิดโอกาสให้บุคคลทั่วไปที่สนใจสามารถเข้าร่วมอบรมได้อีกด้วย สะท้อนให้เห็นถึงการเติบโตของธุรกิจในการเตรียมความพร้อมเพื่อตอบสนองความต้องการบุคลากรในสายอาชีพนี้ที่เพิ่มมากขึ้นได้เป็นอย่างดี



TraiNex Training Center by Advanced Information Technology PCL has relocated to Cyber World building, Radchadapisek Road, to develop and promote knowledge to professional personnel with higher quality and professionalism. held on 17 August 2017 Besides supporting for the customer training from the sales project of the Company, the private organization is able to send their personnel to train for the corporate development. In addition, there is an opportunity for people with interests to participate in the training. This reflects the growth of business in preparing for the increasing demands from the professional personal.



บริษัท แอ็ดวานซ์อินฟอร์เมชันเทคโนโลยี จำกัด (มหาชน)

ได้รับรางวัล “Solution Partner of the year” และ “Partner Sale of the year” รางวัลการันตีความโดดเด่นด้านโซลูชันและการจัดจำหน่ายที่ได้รับการยกย่องจากพาร์ทเนอร์ชั้นนำระดับโลกในงาน NetApp Thailand Partner Academy & Appreciation Night จัดโดย บริษัท เน็ตแอป (ประเทศไทย) จำกัด สะท้อนให้เห็นถึงความพร้อมของบริษัทฯในการนำเสนอการให้บริการโซลูชันเทคโนโลยีที่สามารถตอบสนองความต้องการของลูกค้าได้อย่างสมบูรณ์แบบ เมื่อวันที่ 24 สิงหาคม 2560

Advanced Information Technology PCL has been awarded “Solution Partner of the year” and “Partner Sale of the year” for Excellence in solution and distribution, by the World’s leading partners at NetApp Thailand Partner Academy & Appreciation Night organized by NetApp (Thailand) Co., Ltd. This reflects the Company’s readiness in providing a solution technology that respond to the customers needs perfectly held on 24 August 2017.



บริษัท แอดวานซ์อินโฟร์เมชันเทคโนโลยี จำกัด (มหาชน)
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