

AAPICO Hitech Public Company Limited
and its subsidiaries
Review report and interim consolidated financial statements
For the three-month and six-month periods ended
30 June 2019

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of AAPICO Hitech Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of AAPICO Hitech Public Company Limited and its subsidiaries as at 30 June 2019, the related consolidated statements of income and comprehensive income for the three-month and six-month periods then ended, and the related consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of AAPICO Hitech Public Company Limited for the same periods. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 Interim Financial Reporting. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

Except as described in the following paragraph, I conducted my review in accordance with Thai Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Basis for Qualified Conclusion

The Company's investment in Sakthi Global Auto Holdings Limited, an overseas associate and accounted for under the equity method in the consolidated financial statements amounted to Baht 2,140 million in the consolidated statement of financial position as at 30 June 2019 (stated at cost of Baht 2,475 million in the separate financial statements). The Company's shares of associate's net loss of Baht 11 million and Baht 171 million were included in the consolidated statements of income for the three-month and six-month periods then ended, respectively, and the share of

associate's net loss on translation adjustment of Baht 1 million and the share of **associate's net gain** on translation adjustment of Baht 233 million were included in the consolidated statements of comprehensive income for the three-month and six-month periods then ended, respectively, as mentioned in the Note 5 to financial statements. The investment in the associate accounted for under the equity method was valued based on the associate's management accounts. The auditor of the associate is in the process of performing the review of the associate's consolidated financial statements and has not finalised. I was therefore unable to obtain a review report on the consolidated financial statements of this associate for the three-month and six-month periods ended 30 June 2019 from the associate's auditor and was also unable to apply other review procedures to reach a conclusion regarding the consolidated financial position and the consolidated financial performance of the associate. In respect of audit of the 2018 consolidated financial statements, I was also unable to obtain an audit report on the consolidated financial statements of this associate for the year 2018 from the associate's auditor and was also unable to apply other audit procedures to satisfy myself regarding the consolidated financial position and the consolidated financial performance of the associate. My opinion on the 2018 consolidated financial statements was therefore qualified in respect of this matter. Consequently, I was unable to determine whether any and to what extent adjustments to these amounts in the consolidated statement of financial position as at 30 June 2019 and 31 December 2018, and the consolidated statements of income and comprehensive income for the three-month and six-month periods ended 30 June 2019, including any relevant impact as a result of such adjustments, were necessary.

Qualified Conclusion

Based on my review, except for the possible effects on the matters described in the basis for qualified conclusion paragraph, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Sumalee Reewarabandith

Certified Public Accountant (Thailand) No. 3970

EY Office Limited

Bangkok: 14 August 2019