

Minutes of the Extraordinary General Meeting of Shareholders No.1/2019 of AppliCAD Public Company Limited

Date, Time and Venue

The meeting was held on 25 September 2019 at 20.30 at the Company's meeting room, AppliCAD Public Company Limited ("the Company"), 69, Sukhumvit 68, Sukhumvit rd., Bangna-Neau, Bangna, Bangkok, 10260.

Start a meeting

Asst. Prof. Dr. Prasert Kanthamanon, Chairman of the Board of Directors, served as Chairman of the meeting ("Chairman"). Chairman announced to the meeting that there were 7 participants as the Company's shareholders and proxies counting as 200,000,000 shares having a quorum in accordance with the Company's regulations. After that, Chairman gave the opening speech and conducted the meeting as follows;

Agenda 1 : To approve the Minutes of the Annual General Meeting of Shareholders of 2019

Chairman proposed to the meeting to consider and approve the Minutes of the Annual General Meeting of Shareholders of 2019 held on 8 March 2019 as the following details in the copy of that minutes sent to the shareholders together with the invitation letter.

The opinion of the Board of Directors: agreed to propose to the shareholders' meeting to approve the minutes of the Annual General Meeting of Shareholders of 2019 held on 8 March 2019.

Resolution : The meeting has considered and had the unanimous resolution to certify the Minutes of the Annual General Meeting of shareholders of 2019 proposed by Chairman.

Agenda 2 : To consider and approve the financial statements for the year end as of 31 December 2018 (revised)

Chairman has invited Miss Thitiporn Chartaisong, Director of Central Administration to report the financial statements for the year 2018 ended on 31 December 2018 (revised) approved by the auditor as the details in the attachment submitted by the Company (attachment 2)

Miss Thitiporn Chartaisong has reported to the meeting that the auditor has adjusted the financial statements for the year 2018 ended on 31 December 2018, because during the period of 2019, the Company has reconsidered the Accounting Practices regarding the allocation of revenue from sales, revenue from services, revenue from training, cost of sales, cost of services and cost of training and found that in the past, the interpretation of the Accounting Standard No. 18 regarding revenue has been deviated from the Financial Reporting Standard No. 15 with more practical clarity and it is effective from 1 January 2019. Therefore, the Company had to adjust the financial statements audited and presented earlier. The Company has issued the financial statements for the year end as of 31 December 2018 and adjusted the data for new comparison period in consolidated and separate financial statements ended on 31 December 2017 and 2016 as the Financial Reporting Standard No. 15 as follows;

(Unit : Million baht)

	Consolidated			Separate		
	financial statement			financial statement		
	as of 31 Dec 2018	as of 31 Dec 2017	as of 31 Dec 2016	as of 31 Dec 2018	as of 31 Dec 2017	as of 31 Dec 2016
Statement of Financial Position						
Asset Increase (Decrease)						
Account receivable and other current receivables	6.33	3.72	4.01	6.33	3.72	4.01
Deferred income tax asset	3.21	2.26	1.66	3.21	2.26	1.66
Liability and accumulated income (Increase) Decrease						
Trade payable and other current payables	(38.05)	(28.60)	(24.82)	(38.05)	(28.60)	(24.82)
Forecasting for other current liabilities	10.29	8.22	7.15	10.29	8.22	7.15
Accumulated income						
Accumulated income (appropriated)	0.19	-	-	0.19	-	-
Accumulated income (unappropriated)	18.03	14.41	12.00	18.03	14.41	12.00

(Unit : Million baht)

For the year ended on 31 December

	Consolidated financial statement		Separate financial statement	
	2018	2017	2018	2017
Earnings statement				
Net profit Increase (Decrease)				
Revenue from sales	(59.39)	(45.41)	(59.39)	(45.41)
Revenue from services	37.24	29.15	23.58	18.74
Revenue from training	12.72	12.48	26.37	22.88
Cost of sales	13.82	9.76	13.82	9.76
Cost of services	(6.59)	(5.85)	7.07	4.56
Cost of training	-	-	(13.65)	(10.40)
Cost of distribution	(2.55)	(3.14)	(2.55)	(3.14)
Tax expense	0.95	0.60	0.95	0.60


The opinion of the Board of Directors: agreed to propose to the shareholders' meeting to approve the financial statements of the Company for the year ended 31 December 2018 (revised) audited by the certified auditor.

Resolution : The meeting has considered and had the unanimous resolution to certify the financial statements of the Company for the year ended 31 December 2018 (revised)

Agenda 3 : To consider other matters (if any)

No other matters have been proposed in the meeting

Finished meeting at 21.30

Signature  Chairman
(Asst. Prof.Dr. Prasert Kanthamanon)