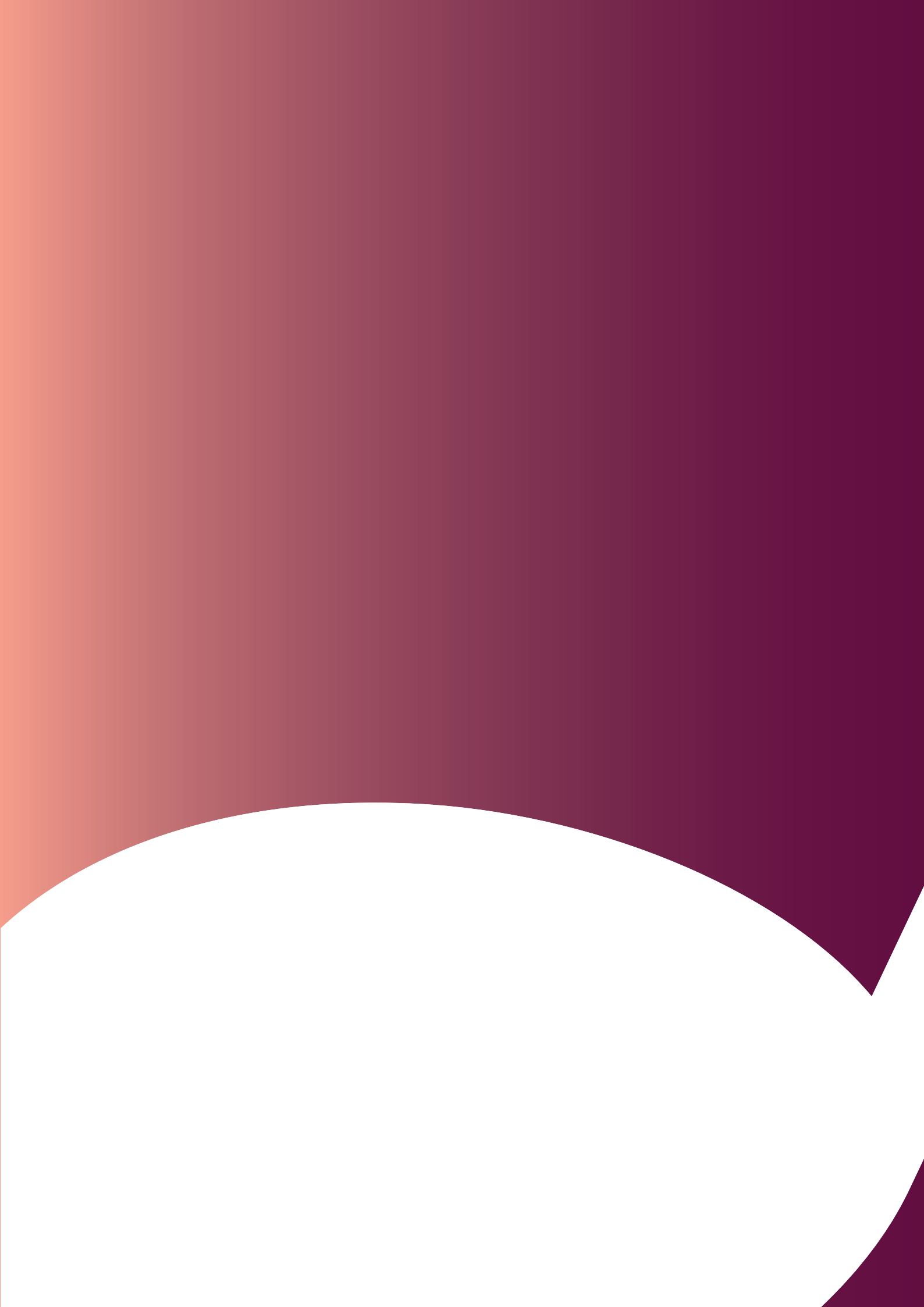


**ANNUAL
REPORT
2019**

MCT

MUSIC COPYRIGHT (THAILAND) LTD.



Our Profile

Music Copyright (Thailand) Ltd. or MCT is an organization of composers and authors, implementing international principles of rights management for composers and authors (Authors' Collective Management Organization).

MCT's commitment and intention is to cooperate with all parties toward establishing a system for managing public performance rights for Thai composers. MCT's function is licensing and royalty distribution, focusing on

- Transparency
- Non-profit

Furthermore, this universal principle for management was accepted by composers and authors around the world as a mechanism to return to the composers fairly, and to make it convenient for music users.

MCT is currently coordinating with a network of organizations by signing reciprocal agreements with other societies, including over 50 societies, covering over 80 countries. Furthermore, the number of reciprocal agreements with other countries is increasing every year. MCT is ready to enhance the protection of Thai composers and ensure returns on royalties including overseas usage as well.



The International Confederation of Societies of Authors and Composers (CISAC) : www.cisac.org

MCT is the only musical work organization in Thailand that is recognized as a member of the CISAC: The International Confederation of Societies of Authors and Composers.

MCT members can access news and information about authors and copyright organizations from all over the world at www.cisac.org

 www.facebook.com/CISACworldwide

 www.twitter.com/CISACNEWS

Message From Honorary Chairman



More than 25 years that MCT has gone through thick and thin and we are still going strong to this day as the first music CMO in Thailand. In the beginning of establishing, we faced a lot of difficulties because people didn't understand our organization. I, as one of the founders and the first general manager at that time, was intimidated from many music users, while the copyright owners also looked at us with suspicions.

MCT is the only CMO in Thailand who has the missions in accordance with the international standard and affiliation of CISAC. Our members' works can be protected worldwide through our sister societies. This is the best opportunity we provide for our members.

Until today, our organization is more publicly accepted as a result of our core ideals since the beginning, that is to protect our members' benefits.

From now on, no matter it is hard and exhausting, our organization will make our best efforts to be better our operation, to be more accurate, and to be up-to-date for the benefits of our members.

A handwritten signature in blue ink, appearing to read 'Wirat U-Tawaughn'.

Wirat U-Tawaughn
Honorary Chairman

Message From Chairman

The year 2020 can go down as one of the most challenging years in history. Covid-19 not only has affected everyone around the world, but those in the Thai music industry.

For this reason, our management team and board of directors have set up a relief fund, for all of our members. Furthermore, Tencent Holdings Ltd., (JOOX Thailand) will also be making a contribution in order to help out. Details are listed on the attached document as well as on our website www.mct.in.th

At MCT we are dedicated on doing our job to the best of our abilities. Which includes taking care of our members in times of trouble. This is an opportunity for us to come together and support one another. We should remind ourselves that nothing lasts forever, just like the song “All Things Must Pass”, by George Harrison. Let this song remind us that as songwriters we can all still contribute something meaningful, by writing our next song.



With love and respect,

A handwritten signature in blue ink, consisting of the letters 'N.S.' in a stylized, cursive font.

Notapol Srichomkwan
Chairman of the board

Board of Directors (2019–2021)



Mr. Wirat U-Tawaughn
Honorary Chairman



Mr. Thanit Chernpipat
Honorary Advisor



Mr. Notapol Srichomkwan
Chairman



Mr. Ittipol Saneewong Na Ayuttaya
Vice-Director



Mr. Danuphob Kamol
Vice-Director
Muzik Move Co.,Ltd.



Mr. Narongvit Techatanawat
Director



Mr. Trai Bhumiratna
Director



Mr. Tharakon Bussabongkraisorn
Director



Mr. Prachuap Duangmala
Director



Mr. Surat Pongpoolsuk
Director
Bec-Tero Entertainment Public Company Limited



Ms. Jacqueline Chong
Director
Warner/Chappell Music (Thailand) Co.,Ltd.

Member Greeting

MCT 25th Anniversary

25 Years. So thank you very much for taking care of every note and every song phrase – Chaded Duangmala

Prosper forever for the composer - Weeranon Nawachan

Grow together. Thank you for taking care of the rights for music people - ETC.

Thank you for being with us musicians – Hua, Nap-A-Lean

It's been 25 years and I wish you prosperity - Supakorn Bunyanan

May MCT be with the composer forever – Kitti, Gun Guitar

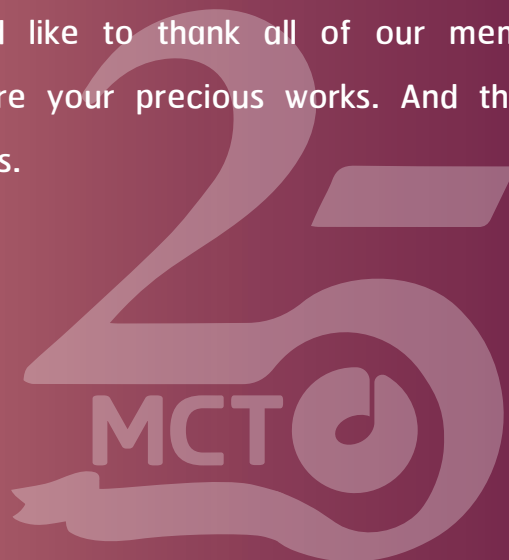
Take care of each other and be happy forever – Toh, Nap-A-Lean

Be strong, forever stable. - Classy Records

Stay with the songwriter for a long time – Chris, New School

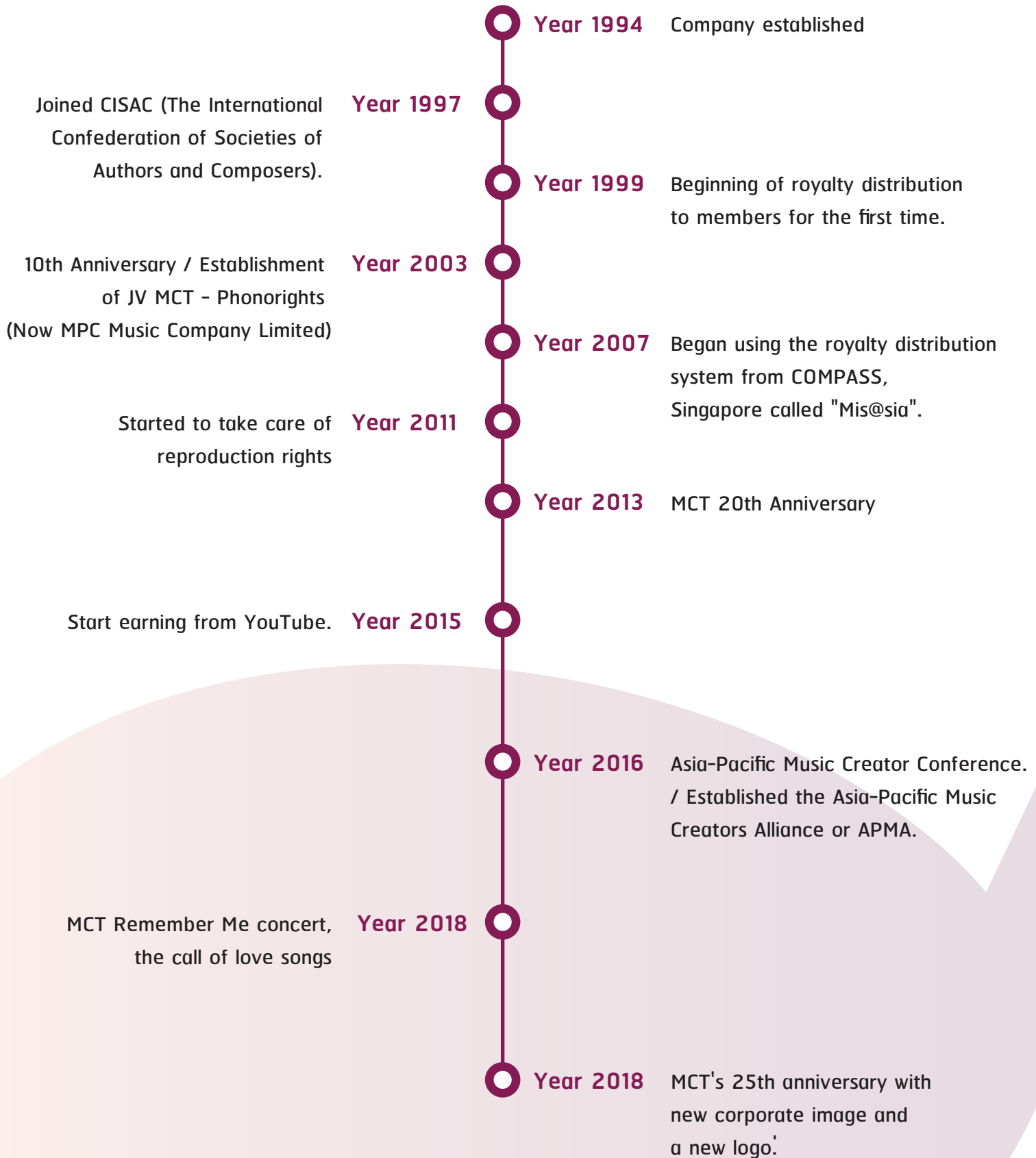
25 years MCT, good luck forever - Peerapat Kongphet

And messages from many members who congratulated MCT on our 25th anniversary. MCT would like to thank all of our members for trusting us to look after and take care your precious works. And thank you for believing in MCT's potential as always.

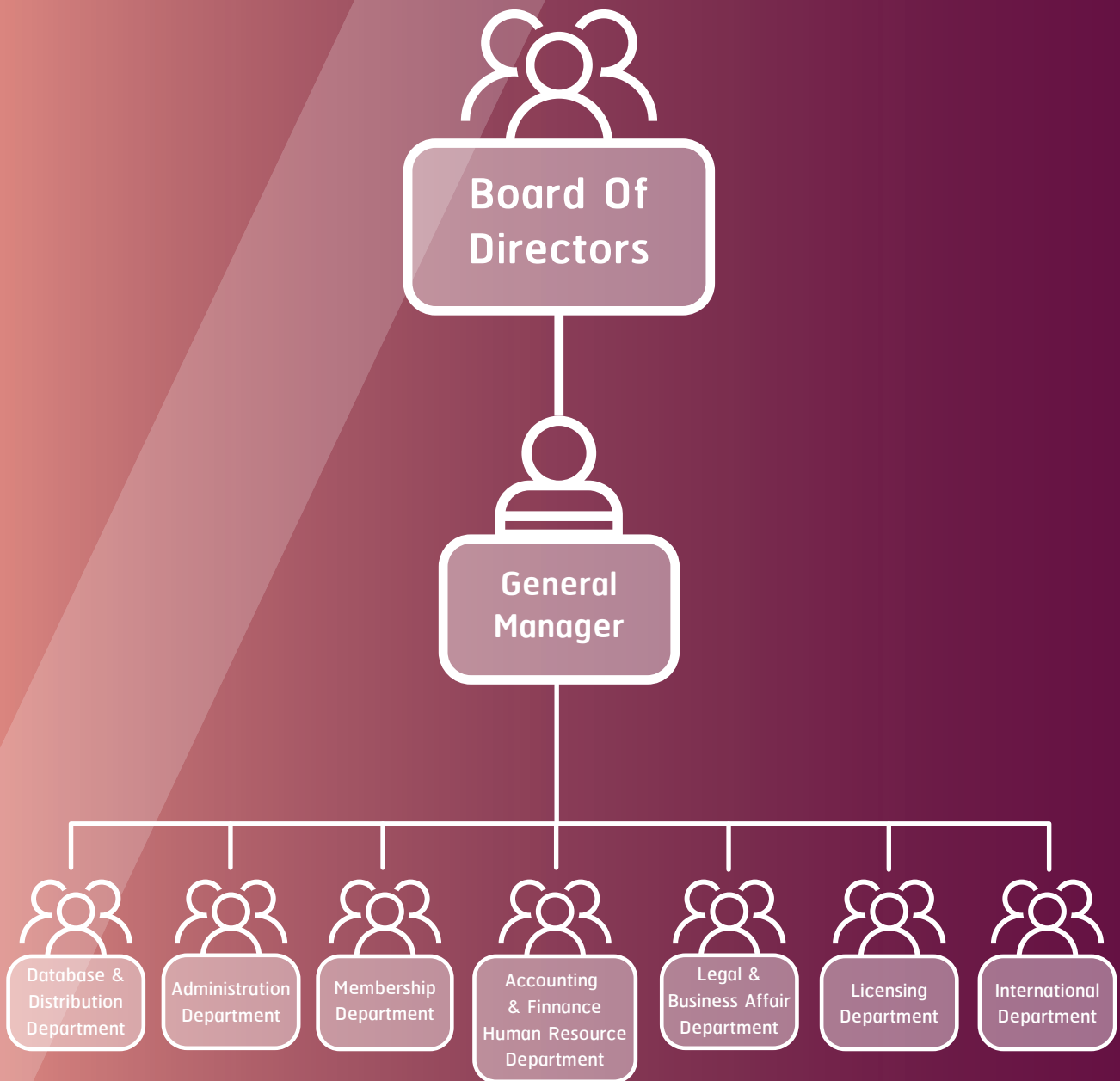


MCT's Milestone

MCT from first year to 25



MCT Organization Chart



Summary of operating results 2019

Item	Description	2019	%	2018	%
Revenues : MCT					
1	Collected by MPC	79,137,494	39.8	79,146,608	63.6
2	Collected by MCT	119,483,029	60.2	45,323,588	36.4
	2.1 H.M.King song	105,000	0.1	288,000	0.2
	2.2 Oversea	5,990,684	3.0	8,462,603	6.8
	2.3 Reproduction /Synchronization	195,000	0.1	343,600	0.3
	2.4 Direct Performing Rights	1,047,038	0.5	112,690	0.1
	2.5 Broadcasting	1,002,500	0.5	-	-
	2.6 Concert (Inter)	21,320,445	10.7	10,994,997	8.8
	2.7 Event	948,000	0.5	54,000	0.0
	2.8 Live Streaming	561,000	0.3	680,500	0.5
	2.9 Digital Domestic	87,172,011	43.9	24,172,021	19.4
	2.10 Digital Oversea	1,141,351	0.6	215,177	0.2
	Total Revenues	198,620,523	100.0	124,470,196	100.0
3	Expenses				
3.1	Cost of MPC	11,870,624	6.0	11,871,991	9.5
3.2	Cost of MCT	23,809,738	12.0	16,554,119	13.3
	Total Expenses	35,680,362	18.0	28,426,110	22.8
	Net Revenues	162,940,161	82.0	96,044,086	77.2
4	Royalties after Expenses will be Distribution				
4.1	Collected by MPC : International & Thai songs	56,554,442	34.7	55,819,399	58.1
4.2	Collected by MCT	106,385,719	65.3	40,224,687	41.9
	4.2.1 H.M.King song	105,000	0.1	288,000	0.3
	4.2.2 Oversea	5,391,616	3.3	7,616,341	7.9
	4.2.3 Reproduction /Synchronization	171,500	0.1	309,240	0.3
	4.2.4 Direct Performing Rights	889,980	0.5	92,555	0.1
	4.2.5 Broadcasting	852,125	0.5	-	-
	4.2.6 Concert (Inter)	18,210,823	11.2	9,345,747	9.7
	4.2.7 Event	805,800	0.5	45,900	0.0
	4.2.8 Live Streaming	476,850	0.3	578,425	0.6
	4.2.9 Digital Domestic	78,454,809	48.1	21,754,819	22.7
	4.2.10 Digital Oversea	1,027,216	0.6	193,660	0.2
	Total Royalties will be Distribution	162,940,161	100.0	96,044,086	100.0
Remark : 1. Revenues MCT = Revenues from MPC (1) Deduct Cost of MPC 15% (3.1) = 67,266,870.00 THB					
Item	Description	2019	%	2018	%
5	Others Income				
5.1	Rental Income	877,500	27.8	1,170,000	15.9
5.2	Interest , Exchange Rate	1,190,985	37.8	786,224	10.7
5.3	Others	1,085,213	34.4	5,383,671	73.3
	Total Others Income	3,153,698	100.0	7,339,895	100.0
6	Others Expenses				
6.1	Cost of rental / Others Expenses/ Income Tax	1,102,043	34.9	6,889,183	93.9
	Total Others Expenses	1,102,043	34.9	6,889,183	93.9
	Net Others Income	2,051,655	65.1	450,712	6.1

Summary of royalties' collection 2019

1. MPC Collection

(THB)

No.	Customer	Target 2020	Actual 2019				
			Royalties	Expenses MPC	Balance	Expenses MCT	Royalties will be Distribution
1.1	TV	13,229,168	12,554,161	(1,883,124)	10,671,037	(1,707,366)	8,963,671
1.2	Concert	4,250,000	4,324,400	(648,660)	3,675,740	(551,361)	3,124,379
1.3	Event	2,082,751	1,589,946	(238,492)	1,351,454	(202,718)	1,148,736
1.4	Radio	5,298,225	6,555,208	(983,281)	5,571,927	(891,508)	4,680,419
1.5	Airline	11,507,118	11,670,122	(1,750,518)	9,919,604	(1,587,137)	8,332,467
1.6	Chain Restaurant	12,499,999	12,923,418	(1,938,513)	10,984,905	(1,757,585)	9,227,320
1.7	Shop & Mall	15,006,661	14,174,049	(2,126,107)	12,047,942	(1,927,671)	10,120,271
1.8	Hotel	9,253,938	8,749,060	(1,312,359)	7,436,701	(1,189,872)	6,246,829
1.9	Retail Restaurant/Bar/Pub	7,794,651	4,679,293	(701,894)	3,977,399	(636,384)	3,341,015
1.10	Karaoke	650,233	884,872	(132,731)	752,141	(120,343)	631,798
1.11	Fitness	1,000,000	697,295	(104,594)	592,701	(94,832)	497,869
1.12	Hospital & Others	485,000	288,017	(43,203)	244,814	(39,170)	205,644
1.13	Bowling	47,500	47,653	(7,148)	40,505	(6,481)	34,024
1.14	Online TV	3,000,000	-	-	-	-	-
	Total	86,105,244	79,137,494	(11,870,624)	67,266,870	(10,712,428)	56,554,442

2. MCT Collection

(THB)

No.	Description	Royalties	Expenses MCT	Royalties will be Distribution
1	H.M.King song	105,000	-	105,000
2	Oversea	5,990,684	(599,068)	5,391,616
3	Reproduction /Synchronization	195,000	(23,500)	171,500
4	Direct Performing Rights	1,047,038	(157,058)	889,980
5	Broadcasting	1,002,500	(150,375)	852,125
6	Concert (Inter)	21,320,445	(3,109,622)	18,210,823
7	Event	948,000	(142,200)	805,800
8	Live Streaming	561,000	(84,150)	476,850
9	Digital Domestic	87,172,011	(8,717,202)	78,454,809
10	Digital Oversea	1,141,351	(114,135)	1,027,216
	Total	119,483,029	(13,097,310)	106,385,719

Membership Rules

There are 3 types of membership;

1. Provisional Member

A Provisional Member is a songwriter / heir / Publisher who grants all types of copyrights to MCT, but the membership is less than 1 year or still generate royalty income less than 2,000 baht per year. They are not entitled to UPA* and has no right to vote or be elected as an executive director.

2. Associate Member

An Associate Member is a songwriter / heir / Publisher who grants only partial of their right to MCT to collect only digital or foreign works. They will not be entitled to UPA* and will not have the right to vote or be elected as an executive director.

3. General Member

A General Member is a songwriter / heir / Publisher who grants all types of copyrights to MCT. The membership period has passed one year and has a royalty income of 2,000 baht or more. They will be eligible to receive UPA* and have the right to vote or be elected as the executive director of MCT.

Note: In case that a General Member has no report of music usage from any premise(s) for 3 consecutive years, MCT will not distribute such UPA* fee and will adjust the status from General Member to Provisional Member immediately.

*UPA (Unlogged Performance Allocation) is the compensation allocation if the music is not found in the sampling data. The distribution portion must be in accordance with the organization's Distribution Rules.

Member of MCT

(Updated on June 5th, 2020)

Number of MCT Members



Welcome to MCT family 2019 New Members

In 2019, MCT has gained 83 composer members, and Publisher 11 companies, the list is as follows:

Kornkamol Vachajitpan

Krittithee Sangdee

Karn Musikaboonlert

Kittiwat Saengpratheap

Kreiangkrai Wongwanich

Kanin Wattanapakasem

Kontai Pullarp

Jak Santipongchai

Chakrarin Duangmaneeratanachai

Jittipon Thawornkit

Jirathitikarn Hemsuwan

Chirapat Suninhong

Jirut Tantivoraungkoon

Chanatouch Suriya

Cholpassorn Sangyingyongwattana

Chatchawich Wichaidist

Chinawut Indracusin

Cheewin Kosiyabong

Chotinun Threerathummarak

Thakron Promsatitkul

Thitinun Swasdikula Na Ayudhaya

Nichapan Suksawatnamchok

Tanupop Notayanont

Tinnapon Thitijareonsuek

Thanakrit Panichwid

Tanawat Tongborisudtae

Tanasat Buthueng

Thanawut Wiboonkit

Nachaporn Juangmutita

Nop Ponchamni

Narissarin Janpraisri

Narusha Dithabenjakul

Nannapat Temprom

Narapatr Patumapa

Namfon Pakdee

Nirun Kosaiyakanon

Praput Pimpama

Piyaphong Wongkhamlao

Pongchuk Pissathanporn

Phayoon Worachananan

Phiboon Phihakenor

Bhimploy Jaiyuen

Pimluck Kamolpechara

Praephilai Khunthee

Pakorn Musikaboonlert

Rattarut Lertariyawaramate

Ruttana Junphasith

Rattana Rodsrangboon

Wannakron Kesorn

Warodom Phantayangkool

Vasin Luanga-ram

Vasin Asvanarunat

Wasawat Inthawat

Wittaya Intawong

Win Sirivongse

Viphas Raviphas

Wiratthirapat Chinnaphasaen

Sadanun Balenciaga

Sakdithat Tuwichain

Supawit Tantimaporn

Supakchaya Sukbaiyen

Somkiat Ariyachaipanich

Sombat Pitaksin

Sirapop Khomkhum

Suthinun Tangtam

Sutee Sangsareechon

Suphot Suwannapun

Supatcha Wangmanow

Suriyan Ruecha

Saovanit Navapan

Solos Punkabutra

Achiraya Samranphayomsuk

Atipan Suesun

Anuwat Tarapan

Apicha Suksangpet

Akkanee Khamtonwong

Aungoont Thanasapchroen

Ussadaporn Phugdeenarongka

Artit Bholarsa

Amnat Thongkleaw

Aingkawat Hirankhultharee

Itthipol Wathawathana

Intouch Singhaseni

New Member of Publishers

K.T.Publishing Co.,Ltd.

Sure Entertainment Co.,Ltd.

TantanTaen Co., Ltd.

Nadao Bangkok Co.,Ltd.

Bec World Public Company Limited

BH Brickhouse Co.,Ltd.

Music Factor Co.,Ltd.

Mono Music Co.,Ltd.

Rose Media & Entertainment Co.,Ltd.

Sound of Siam Record-Tape Co.,Ltd.

Banana Record Limited Partnership

Royalty Distribution

MCT prescribed royalty distribution cycle 4 times a year.

First March	Second June	Third September	Forth December
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Note: The distribution of royalties to members is based on the music usage report received from the establishment.

Period of MCT Distribution 2019

3 rd Distribution 2019					
Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	General Collection	1. Dist. 1901 (General & Broadcasting License)	1.1 Concert Collection 1.2 Single Event Collection	January 2019 - March 2019 January 2019 - March 2019	September 2019
		2. Dist. 1902 (General & Broadcasting License)	2.1 Pending Radio 2.2 PendingTV Broadcasting	April 2019 - June 2019 April 2019 - June 2019	September 2019
	Adjustment	3. Dist. 1901 (General, Broadcasting License & Digital)	3.1 Adjustment General Distribution 3.1.1 Dist. 2/2019 True Vision (Thai & Inter Song) 3.1.2 Dist. 2/2019 Pending General License (Thai & Inter Song) 3.1.3 Dist. 2/2019 General License (Thai & Inter Song) 3.1.4 Dist. 1/2019 General License (Thai & Inter Song) 3.1.5 Dist. 4/2018 General License (Thai & Inter Song) 3.1.6 Dist. 3/2018 General License (Thai & Inter Song) 3.1.7 Dist. 2/2018 General License (Thai & Inter Song) 3.1.8 Dist. 1/2018 Adjustment Ringtone (Inter Song) 3.1.9 Dist. 1/2018 General License (Thai & Inter Song) 3.1.10 Dist. 1/2017 General License (Thai & Inter Song) 3.1.11 Dist. 2/2016 General License (Thai & Inter Song) 3.2 Adjustment Digita and Overseal Distribution 3.2.1 Dist.2/2019 Mradio 3.2.2 Dist.1/2019 Workpoint 3.2.3 Dist.1/2019 Mradio 3.2.4 Dist.3/2018 Netmarble 3.2.5 Dist.3/2018 Eversing 3.2.6 Dist.3/2018 Starmaker 3.2.7 Dist.2/2018 Eversing 3.2.8 Dist.2/2018 iTunes 3.2.9 Dist.1/2018 Line Music 3.2.10 Dist.1/2017 KKBox 3.2.11 Dist.1/2017 iTunes 3.2.12 Dist. 2/2016 iTunes 3.2.13 Dist. 2/2016 Funfjai 3.2.14 Dist. 2/2016 MixRadio 3.2.15 Dist. 1/2016 Oversea THAI None Usage 3.2.16 Dist. 1/2016 Fungjai 3.2.17 Dist. 2/2015 iTunes 3.2.18 Dist. 2/2015 Youtube 3.2.19 Dist. 1/2015 iTunes	September 2017 - December 2018 2014 - 2017 January 2018 - December 2018 July 2018 - September 2018 April 2018 - June 2018 January 2018 - March 2018 January 2017 - December 2017 2010 - 2012 July 2017 - September 2017 January 2017 - June 2017 July 2016 - December 2016 January 2018 - December 2018 January 2017 - December 2018 January 2017 - December 2017 January 2017 - September 2018 January 2015 - December 2016 April 2017 - June 2018 January 2013 - December 2014 June 2012 - June 2017 May 2015 - September 2016 2014 - 2016 June 2012 - June 2017 June 2012 - September 2016 2016 2013 - 2016 2009 - 2016 2015 January 2015 - January 2016 2015 2012-2014	September 2019

3 rd Distribution 2019					
Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	Oversea Collection	4. Dist. 1901 (E4&f2, CRD Files)	4.1 Overseas Collection from Sister Societies 4.1.1 APRA 4.1.2 MUST 4.1.3 SOCAN 4.1.6 FILSCAP 4.1.5 BUMA 4.1.6 CASH 4.1.7 SUISA	December 2018 March 2019 March 2019 March 2019 March 2019 March 2019	September 2019
	Digital Collection	5. Dist. 1904 (iTunes) - P1904 (Performing Right) - M1904 (Mechanical Right)	5.1 Data Usage from iTunes	June 2012 - June 2017	September 2019
		6. Dist. 1905 (Youtube Music) - P1905 (Performing Right) - M1905 (Mechanical Right)	6.1 Data Usage from Youtube	January 2019 - March 2019	September 2019
		7. Dist. 1906 (Youtube Non-Music) - P1906 (Performing Right) - M1906 (Mechanical Right)	7.1 Data Usage from Youtube	January 2017 - December 2017	September 2019
		8. Dist. 1907 (Youtube Non-Music) - P1907 (Performing Right) - M1907 (Mechanical Right)	8.1 Data Usage from Youtube	January 2018 - December 2018	September 2019
		9. Dist. 1908 (Youtube RS : Non-Member) - P1908 (Performing Right) - M1908 (Mechanical Right)	9.1 Data Usage from Youtube	January 2019 - March 2019	September 2019

Condition of Payment : All Full Member who has a royalty more than 2,000 THB and Only for a society that has a royalty more than 10,000 THB

Remark : MCT will confirm a distribution's amount with a member before transfer a royalty directly to a member's account.

4th Distribution 2019

Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	General Collection	1. Dist. 1909 (General License)	1.1 Concert Collection 1.2 Single Event Collection	April 2019 - June 2019 April 2019 - June 2019	December 2019
		2. Dist. 1910 (General & Broadcasting License)	2.1 Pending Radio 2.2 PendingTV Broadcasting	July 2019 - August 2019 July 2019 - August 2019	December 2019
	Adjustment	3. Dist. 1909 (General, Broadcasting License & Digital)	3.1 Adjustment General Distribution 3.1.1 Dist. 3/2019 General License (Thai & Inter Song) 3.1.2 Dist. 3/2019 Pending General License (Thai & Inter Song) 3.1.3 Dist. 2/2019 True Vision (Thai & Inter Song) 3.1.4 Dist. 2/2019 Pending General License (Thai & Inter Song) 3.1.5 Dist. 2/2019 General License (Thai & Inter Song) 3.1.6 Dist. 1/2019 General License (Thai & Inter Song) 3.1.7 Dist. 4/2018 General License (Thai & Inter Song) 3.1.8 Dist. 3/2018 General License (Thai & Inter Song) 3.1.9 Dist. 2/2018 General License (Thai & Inter Song) 3.1.10 Dist. 1/2018 Adjustment Ringtone (Inter Song) 3.1.11 Dist. 1/2018 General License (Thai & Inter Song) 3.1.12 Dist. 1/2017 General License (Thai & Inter Song) 3.1.13 Dist. 2/2016 General License (Thai & Inter Song) 3.2 Adjustment Digita and Overseal Distribution 3.2.1 Dist.3/2019 Youtube (RS) 3.2.2 Dist.3/2019 Youtube (Non-Music) 3.2.3 Dist.3/2019 Youtube (Non-Music) 3.2.4 Dist.3/2019 Youtube (Music Usage) 3.2.5 Dist.2/2019 Mradio 3.2.6 Dist.1/2019 Workpoint 3.2.7 Dist.1/2019 Mradio 3.2.8 Dist.3/2018 Netmarble 3.2.9 Dist.3/2018 Eversing 3.2.10 Dist.3/2018 Starmaker 3.2.11 Dist.2/2018 Eversing 3.2.12 Dist.2/2018 iTunes 3.2.13 Dist.1/2018 Line Music 3.2.14 Dist.1/2017 KKBox 3.2.15 Dist.1/2017 iTunes 3.2.16 Dist. 2/2016 iTunes 3.2.17 Dist. 2/2016 Funjai 3.2.18 Dist. 2/2016 MixRadio 3.2.19 Dist. 1/2016 Oversea THAI None Usage 3.2.20 Dist. 1/2016 Funjai 3.2.21 Dist. 2/2015 iTunes 3.2.22 Dist. 2/2015 Youtube 3.2.23 Dist. 1/2015 iTunes	January 2019 - March 2019 April 2019 - June 2019 September 2017 - December 2018 2014 - 2017 J anuary 2018 - December 2018 July 2018 - September 2018 April 2018 - June 2018 January 2018 - March 2018 January 2017 - December 2017 2010 - 2012 July 2017 - September 2017 January 2017 - June 2017 July 2016 - December 2016 January 2019 - March 2019 January 2017 - December 2017 January 2018 - December 2018 January 2019 - December 2019 January 2018 - December 2018 January 2017 - December 2018 January 2017 - December 2017 January 2017 - September 2018 January 2015 - December 2016 April 2017 - June 2018 January 2013 - December 2014 June 2012 - June 2017 May 2015 - September 2016 2014 - 2016 June 2012 - June 2017 June 2012 - September 2016 2016 2013 - 2016 2009 - 2016 2015 January 2015 - January 2016 2015 2012-2014	December 2019

4th Distribution 2019

Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	Oversea Collection	4. Dist. 1911 (E4&f2, CRD Files and Non data)	4.1 Overseas Collection from Sister Societies 4.1.1 APRA 4.1.2 BMI 4.1.3 CASH 4.1.4 COMPASS 4.1.5 FILSCAP 4.1.6 GEMA 4.1.7 IMRO 4.1.8 JASRAC 4.1.9 KODA 4.1.10 MACP 4.1.11 MCSC 4.1.12 PRS	December 2018 April 2019 June 2019 December 2018, May 2019 March 2019 March 2019, June 2019 May 2019 January 2019, April 2019 June 2019 May 2019 February 2019 April 2019	December 2019
	Digital Collection	5. Dist. 1912 (iTunes) - P1912 (Performing Right) - M1912 (Mechanical Right)	5.1 Data Usage from iTunes	June 2012 - June 2017	December 2019
		6. Dist. 1913 (Apple Music) - P1913 (Performing Right) - M1913 (Mechanical Right)	6.1 Data Usage from Apple Music	April 2016 - December 2016	December 2019
		7. Dist. 1914 (LineTV) - P1914 (Performing Right) - M1914 (Mechanical Right)	7.1 Data Usage from LINETV	January 2015 - March 2018	December 2019
		8. Dist. 1915 (Starmaker) - P1915 (Performing Right)	8.1 Data Usage from Starmaker	July 2018 - June 2019	December 2019
		9. Dist. 1916 (Youtube Music) - P1916 (Performing Right) - M1916 (Mechanical Right)	9.1 Data Usage from Youtube	April 2019 - June 2019	December 2019
		10. Dist. 1917 (Youtube Non-Music) - P1917 (Performing Right) - M1917 (Mechanical Right)	10.1 Data Usage from Youtube	January 2015 - December 2015	December 2019
		11. Dist. 1918 (Youtube Non-Music) - P1918 (Performing Right) - M1918 (Mechanical Right)	11.1 Data Usage from Youtube	January 2018 - December 2018	December 2019
		12. Dist. 1919 (Youtube RS) - P1919 (Performing Right) - M1919 (Mechanical Right)	12.1 Data Usage from Youtube	April 2019 - June 2019	December 2019

1 st Distribution 2020					
Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	General Collection	1. Dist. 1920 [P1920] (General License)	1.1 Concert 1.2 Live Concert Streaming 1.3 Single Event 1.4 TV Broadcasting 1.5 Website 1.6 Advertising Online 1.7 Radio in Store	July 2019 - September 2019 July 2019 - September 2019 July 2019 - September 2019 July 2019 - September 2019 July 2019 - September 2019 July 2019 - September 2019 July 2019 - September 2019	March 2020
	Adjustment	2. Dist. 1920 (General, Broadcasting License & Digital)	2.1 Adjustment General Distribution 2.1.1 Dist. 4/2019 General License (Thai & Inter Song) 2.1.2 Dist. 4/2019 Pending General License (Thai & Inter Song) 2.1.3 Dist. 3/2019 Pending General License (Thai & Inter Song) 2.1.4 Dist. 3/2019 General License (Thai & Inter Song) 2.1.5 Dist. 2/2019 True Vision (Thai & Inter Song) 2.1.6 Dist. 2/2019 Pending General License (Thai & Inter Song) 2.1.7 Dist. 2/2019 General License (Thai & Inter Song) 2.1.8 Dist. 1/2019 General License (Thai & Inter Song) 2.1.9 Dist. 4/2018 General License (Thai & Inter Song) 2.1.10 Dist. 3/2018 General License (Thai & Inter Song) 2.1.11 Dist. 2/2018 General License (Thai & Inter Song) 2.1.12 Dist. 1/2018 Adjustment Ringtone (Inter Song) 2.1.13 Dist. 1/2018 General License (Thai & Inter Song) 2.1.14 Dist. 1/2017 General License (Thai & Inter Song) 2.1.15 Dist. 2/2016 General License (Thai & Inter Song) 2.2 Adjustment Digital and Overseal Distribution 2.2.1 Dist.4/2019 Youtube (Non-Music) 2.2.2 Dist.4/2019 Youtube (Non-Music) 2.2.3 Dist.4/2019 Youtube (RS) 2.2.4 Dist.4/2019 Youtube (Music Usage) 2.2.5 Dist.4/2019 Starmaker 2.2.6 Dist.4/2019 LineTV 2.2.7 Dist.3/2019 Youtube (RS) 2.2.8 Dist.3/2019 Youtube (Non-Music) 2.2.9 Dist.3/2019 Youtube (Non-Music) 2.2.10 Dist.3/2019 Youtube (Music Usage) 2.2.11 Dist.2/2019 Mradio 2.2.12 Dist.1/2019 Workpoint 2.2.13 Dist.1/2019 Mradio 2.2.14 Dist.3/2018 Netmarble 2.2.15 Dist.3/2018 Eversing 2.2.16 Dist.3/2018 Starmaker 2.2.17 Dist.2/2018 Eversing 2.2.18 Dist.2/2018 iTunes 2.2.19 Dist.1/2018 Line Music	July 2019 - September 2019 July 2019 - August 2019 April 2019 - June 2019 January 2019 - March 2019 September 2017 - December 2018 2014 - 2017 January 2018 - December 2018 July 2018 - September 2018 April 2018 - June 2018 January 2018 - March 2018 January 2017 - December 2017 2010 - 2012 July 2017 - September 2017 January 2017 - June 2017 July 2016 - December 2016 January 2018 - December 2018 January 2015 - December 2015 April 2019 - June 2019 April 2019 - June 2019 July 2018 - June 2019 January 2015 - March 2018 January 2019 - March 2019 January 2017 - December 2017 January 2018 - December 2018 January 2019 - December 2019 January 2018 - December 2018 January 2017 - December 2018 January 2017 - December 2017 January 2017 - September 2018 January 2015 - December 2016 April 2017 - June 2018 January 2013 - December 2014 June 2012 - June 2017 May 2015 - September 2016	March 2020

1st Distribution 2020

Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	Adjustment	2. Dist. 1920 (General, Broadcasting License & Digital)	2.2.20 Dist.1/2017 KKBox 2.2.21 Dist.1/2017 iTunes 2.2.22 Dist. 2/2016 iTunes 2.2.23 Dist. 2/2016 Funfjai 2.2.24 Dist. 2/2016 MixRadio 2.2.25 Dist. 1/2016 Oversea THAI None Usage 2.2.26 Dist. 1/2016 Fungjai 2.2.27 Dist. 2/2015 iTunes 2.2.28 Dist. 2/2015 Youtube 2.2.29 Dist. 1/2015 iTunes	2014 - 2016 June 2012 - June 2017 June 2012 - September 2016 2016 2013 - 2016 2009 - 2016 2015 January 2015 - January 2016 2015 2012-2014	March 2020
	Overseas Collection	3. Dist. 1921 [P1921] (E4&f2, CRD Files and Non data)	3.1 Overseas Collection from Sister Societies 3.1.1 APRA 3.1.2 BMI 3.1.3 BUMA 3.1.4 CASH 3.1.5 GEMA 3.1.6 JASRAC 3.1.7 MACP 3.1.8 MUST 3.1.9 PRS 3.1.10 SACEM 3.1.11 SUISA	July 2019 July 2019 September 2019 September 2019 September 2019 July 2019 August 2019 July 2019 July 2019 July - August 2019 September 2019	March 2020
	Digital Collection	4. Dist. 1922 (Apple Music) - P1922 (Performing Right) - M1922 (Mechanical Right)	4.1 Data Usage from Apple Music	January 2017 - December 2018	March 2020
		5. Dist. 1923 (Youtube Music) - P1923 (Performing Right) - M1923 (Mechanical Right)	5.1 Data Usage from Youtube Music	October 2019 - December 2019	March 2020
		6. Dist. 1924 (Youtube Non-Music) - P1924 (Performing Right) - M1924 (Mechanical Right)	6.1 Youtube Non-Music (Data Usage from Youtube)	January 2016 - December 2016	March 2020
		7. Dist. 1925 (Youtube Residual) - P1925 (Performing Right) - M1925 (Performing Right)	7.1 Youtube Residual (Data Usage from Youtube)	January 2016 - December 2016	March 2020
		8. Dist. 1926 (Everyting) - P1926 (Performing Right) - M1926 (Mechanical Right))	8.1 Everyting (Data Usage from Everyting)	January 2017 - December 2018	March 2020

1 st Distribution 2020					
Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	Digital Collection	9. Dist. 1927 (Superstar BTS) - P1927 (Performing Right) - M1927 (Mechanical Right)	9.1 Superstar BTS (Data Usage from Superstar BTS)	January 2018 - January 2019	March 2020
		10. Dist. 1928 (Game M Star) - P1928 (Performing Right) - P1928 (Mechanical Right)	10.1 Game Master (Data Usage from Game Master)	February 2019 - August 2019	March 2020
		11. Dist. 1929 (AU Mobile) - P1929 (Performing Right) - M1929 (Mechanical Right)	11.1 AU Mobile (Data Usage from AU Mobile)	July 2016 - December 2019	March 2020
		12. Dist. 1930 (Dance Now) - P1930 (Performing Right) - M1930 (Mechanical Right)	12.1 Dance Now (Data Usage from Dance Now)	June 2016 - June 2017	March 2020
		13. Dist. 1931 (Guess the Song) - P1931 (Performing Right) - M1931 (Mechanical Right)	13.1 Guess the Song (Data Usage from Guess the Song)	June 2016 - June 2017	March 2020

Condition of Payment : All Full Member who has a royalty more than 2,000 THB and Only for a society that has a royalty more than 10,000 THB

Remark : MCT will confirm a distribution's amount with a member before transfer a royalty directly to a member's account.

2nd Distribution 2020

Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	General Collection	1. Dist. 1932 General & Broadcasting License)	1.1 Concert Collection 1.2 Live Concert Streaming 1.3 Single event Collection 1.4 Live Single event Streaming 1.5 Application 1.6 TV Broadcasting (Performing rights) 1.6.1 Program Supplier / Production House 1.6.2 Blannket License 1.7 TV Broadcasting (Mechanical rights) 1.8 Radio Collection 1.9 Airline Collection 1.10 Hotel 1.11 Chain Restaurant 1.12 Bar/Pub/Lounge/Discotheque/Retail Restaurant 1.13 Karaoke 1.14 Retail & Shops 1.15 Fitness 1.16 Bowling 1.17 Hospital & Other	October - December 2019 October - December 2019 October - December 2019 October - December 2019 October - December 2019 October - December 2019 January - December 2019 October - December 2019 January - December 2019 January - December 2019 January - December 2019 January - December 2019 January - December 2019 January - December 2019 January - December 2019 January - December 2019 January - December 2019	June 2020
	Adjustment	2. Dist. 1932 (General, Broadcasting License & Digital)	2.1 Adjustment General Distribution 2.1.1 Dist. 1/2020 General License (Thai & Inter Song) 2.1.2 Dist. 4/2019 Pending General License (Thai & Inter Song) 2.1.3 Dist. 4/2019 General License (Thai & Inter Song) 2.1.4 Dist. 3/2019 Pending General License (Thai & Inter Song) 2.1.5 Dist. 3/2019 General License (Thai & Inter Song) 2.1.6 Dist. 2/2019 True Vision (Thai & Inter Song) 2.1.7 Dist. 2/2019 Pending General License (Thai & Inter Song) 2.1.8 Dist. 2/2019 General License (Thai & Inter Song) 2.1.9 Dist. 1/2019 General License (Thai & Inter Song) 2.1.10 Dist. 4/2018 General License (Thai & Inter Song) 2.1.11 Dist. 3/2018 General License (Thai & Inter Song) 2.1.12 Dist. 2/2018 General License (Thai & Inter Song) 2.1.13 Dist. 1/2018 Adjustment Ringtone (Inter Song) 2.1.14 Dist. 1/2018 General License (Thai & Inter Song) 2.1.15 Dist. 1/2017 General License (Thai & Inter Song) 2.1.16 Dist. 2/2016 General License (Thai & Inter Song) 2.2 Adjustment Digita and Overseal Distribution 2.2.1 Dist.1/2020 Youtube (Music Usage) 2.2.2 Dist.1/2020 Youtube (Non-Music) 2.2.3 Dist.1/2020 Youtube (Music Residual) 2.2.4 Dist.1/2020 Everysing 2.2.5 Dist.1/2020 Superstar 2.2.6 Dist.1/2020 Game M Star	July 2019 - September 2019 July 2019 - August 2019 April 2019 - June 2019 April 2019 - June 2019 January 2019 - March 2019 September 2017 - December 2018 2014 - 2017 January 2018 - December 2018 July 2018 - September 2018 April 2018 - June 2018 January 2018 - March 2018 January 2017 - December 2017 2010 - 2012 July 2017 - September 2017 January 2017 - June 2017 July 2016 - December 2016 July 2019 - September 2019 January 2016 - December 2016 January 2016 - December 2016 January 2017 - December 2018 January 2018 - January 2019 February 2019 - August 2019	June 2020

2nd Distribution 2020

Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	Adjustment	2. Dist. 1932 (General, Broadcasting License & Digital)	2.2.7 Dist.1/2020 AU Mobile 2.2.8 Dist.1/2020 Dance Now 2.2.9 Dist.1/2020 Guess the Song 2.2.10 Dist.4/2019 Youtube (Non-Music) 2.2.11 Dist.4/2019 Youtube (Non-Music) 2.2.12 Dist.4/2019 Youtube (RS) 2.2.13 Dist.4/2019 Youtube (Music Usage) 2.2.14 Dist.4/2019 Starmaker 2.2.15 Dist.4/2019 LineTV 2.2.16 Dist.3/2019 Youtube (RS) 2.2.17 Dist.3/2019 Youtube (Non-Music) 2.2.18 Dist.3/2019 Youtube (Non-Music) 2.2.19 Dist.3/2019 Youtube (Music Usage) 2.2.20 Dist.2/2019 Mradio 2.2.21 Dist.1/2019 Workpoint 2.2.22 Dist.1/2019 Mradio 2.2.23 Dist.3/2018 Netmarble 2.2.24 Dist.3/2018 Everysing 2.2.25 Dist.3/2018 Starmaker 2.2.26 Dist.2/2018 Eversing 2.2.27 Dist.2/2018 iTunes 2.2.28 Dist.1/2018 Line Music 2.2.29 Dist.1/2017 KKBox 2.2.30 Dist.1/2017 iTunes 2.2.31 Dist. 2/2016 iTunes 2.2.32 Dist. 2/2016 Funfjai 2.2.33 Dist. 2/2016 MixRadio 2.2.34 Dist. 1/2016 Oversea THAI None Usage 2.2.35 Dist. 1/2016 Fungjai 2.2.36 Dist. 2/2015 iTunes 2.2.37 Dist. 2/2015 Youtube 2.2.38 Dist. 1/2015 iTunes	July 2016 - December 2019 June 2016 - June 2017 June 2016 - June 2017 January 2018 - December 2018 January 2015 - December 2015 April 2019 - June 2019 April 2019 - June 2019 April 2019 - June 2019 January 2015 - March 2018 January 2015 - March 2019 January 2015 - December 2017 January 2018 - December 2018 January 2019 - December 2019 January 2018 - December 2018 January 2017 - December 2018 January 2017 - December 2017 January 2017 - September 2018 January 2015 - December 2016 April 2017 - June 2018 January 2013 - December 2014 June 2012 - June 2017 May 2015 - September 2016 January 2014 - December 2016 June 2012 - June 2017 June 2012 - September 2016 January 2016 - December 2016 January 2013 - December 2016 2016 - 2019 January 2015 - December 2015 January 2015 - January 2016 January 2015 - December 2015 January 2012 - December 2014	June 2020
	Overseas Collection	3. Dist. P1933 (E4&F2, M3, CRD Files and No data)	3.1 Overseas Collection from Sister Societies 3.1.1 PRS 3.1.2 CASH 3.1.3 COMPASS 3.1.4 APRA 3.1.5 SUISA 3.1.6 JASRAC 3.1.7 MUST 3.1.8 MCSC 3.1.9 MACP 3.1.10 SACEM 3.1.11 ACUM 3.1.12 FILSCAP 3.1.13 GEMA 3.1.14 BMI 3.1.15 BUMA	July,October,December 2019 September,December 2019 November 2019 March,July,October ,December 2019 October 2019 July,October 2019 May,July,October ,November 2019 December 2019 August December 2019 July,November 2019 December 2019 November 2019 September 2019 July,August 2019 September,December 2019	June 2020
	Digital Collection	4. Dist. P1934 (Apple Music) - P18 (Performing Right) - M18 (Mechanical Right)	4.1 Usage information from Apple Music	January 2017 - December 2018	June 2020

2 nd Distribution 2020					
Collection Year	Type of Distribution	Distribution Code	Poll of Distribution	Usage Data Period	Period of Remittance
2019	Digital Collection	5. Dist. P1935 (Youtube Music) - P18 (Performing Right) - M18 (Mechanical Right)	5.1 Usage information from Youtube	October 2019 - December 2019	June 2020
		6. Dist. P1936 (Youtube Non-Music) - P18 (Performing Right) - M18 (Mechanical Right)	6.1 Usage information from Youtube	January 2017 - December 2017	
		7. Dist. P1937 (Youtube Non-Music) - P18 (Performing Right) - M18 (Mechanical Right)	7.1 Usage information from Youtube	January 2018 - December 2018	
		8. Dist. P1938 (Youtube Non-Music) - P18 (Performing Right) - M18 (Mechanical Right)	8.1 Usage information from Youtube	January 2019 - December 2019	
		9. Dist. P1939 (Youtube Residual Music) - P18 (Performing Right) - M18 (Mechanical Right)	9.1 Usage information from Youtube	January 2016 - December 2016	
		10. Dist. P1940 (Youtube Residual Non-Music) - P18 (Performing Right) - M18 (Mechanical Right)	10.1 Usage information from Youtube	January 2016 - December 2016	
		11. Dist. P1941 (Mthai) - P18 (Performing Right) - M18 (Mechanical Right)	11.1 Usage information from Mthai	January 2019 - December 2019	
		12. Dist. P1942 (LyricFind) - P18 (Performing Right) - M18 (Mechanical Right)	12.1 Usage information from LyricFind	April 2019 - September 2019	

Condition of Payment : All Full Member and Only for a society that has a royalty more than 10,000 THB

Remark : MCT will confirm a distribution's amount with a member before transfer a royalty directly to a member's account.

Sister Society List

International Repertoire

1. List of MCT Sister Societies for Performing Right (Musical Work)

Country (48)	Society (54)	Name of Society
AMERICA	ASCAP	AMERICAN SOCIETY OF COMPOSERS, AUTHORS AND PUBLISHERS
	BMI	BROADCAST MUSIC, INC.
	SESAC	SESAC INC.
	AMRA	AMERICAN MUSIC RIGHTS ASSOCIATION
ARGENTINA	SADAIC	SOCIEDAD ARGENTINA DE AUTORES Y COMPOSITORES DE MUSICA
AUSTRALIA	APRA	AUSTRALASIAN PERFORMING RIGHT ASSOCIATION LIMITED
AUSTRIA	AKM	STAATLICH GENEHMIGTE GESELLSCHAFT DER AUTOREN, KOMPONISTEN UND MUSIKVERLEGER
AZERBAIJAN	AAS	AZERBAIJAN AUTHORS SOCIETY
BELGIUM	SABAM	SOCIETE BELGE DES AUTEURS, COMPOSITEURS ET EDITEURS
BRAZIL	ABRAMUS	ASSOCIACAO BRASILEIRA DE MUSICA
	UBC	UNIAO BRASILEIRA DE COMPOSITORES
	SBACEM	SOCIEDADE BRASILEIRA DE AUTORES, COMPOSITORES E ESCRITORES DE MUSICA
BRUNEI	BEAT	BRUNEIAN AUTHORS AND COMPOSERS ASSOCIATION (BEAT) BERHAD
CANADA	SOCAN	SOCIETY OF COMPOSERS, AUTHORS AND MUSIC PUBLISHERS OF CANADA
CHINA	MCSC	THE MUSIC COPYRIGHT SOCIETY OF CHINA
CUBA	ACDAM	THE AGENCIA CUBANA DEDERECHO DE AUTOR MUSICAL
DENMARK	KODA	SELSKABET TIL FORVALTNING AF INTERNATIONALE KOMPONISTRETTIGHEDERI DANMARK
ENGLAND	PRS	THE PERFORMING RIGHT SOCIETY LIMITED ***
ESTONIA	EAU	EESTI AUTORITE UHING
FRANCE	SACEM	SOCIETY DES AUTEURS, COMPOSITEURS ET EDITEURS DE MUSIQUE
GEORGIA	GCA	GEORGIAN COPYRIGHT ASSOCIATION
GERMANY	GEMA	GESELLSCHAFT FUR MUSIKALISCHE AUFFUHRUNGS – UND MECHANISCHE VERVIELFALTIGUNGSRECHTE
GREECE	AUTODIA	COLLECTING MANAGEMENT ORGANIZATION OF MUSIC AUTHORS AND RIGHTSHOLDERS "AUTODIA (AUTODIAXEIRISI)"
HONG KONG	CASH	THE COMPOSERS AND AUTHORS SOCIETY OF HONG KONG LIMITED
ICELAND	STEF	THE PERFORMING RIGHTS SOCIETY OF ICELAND
INDIA	IPRS	THE INDIAN PERFORMING RIGHT SOCIETY LIMITED
INDONESIA	WAMI	WAHANA MUSIK INDONESIA
IRELAND	IMRO	IRISH MUSIC RIGHTS ORGANISATION EAGRAS UM CHEARTA CHEOLTA TEORANTA
ISRAEL	ACUM	SOCIETY OF AUTHORS, COMPOSERS AND MUSIC PUBLISHERS IN ISRAEL
ITALY	SIAE	SOCIETA ITALIANA DEGLI AUTORI ED EDITORI

JAPAN	JASRAC	JAPANESE SOCIETY FOR RIGHTS OF AUTHORS COMPOSERS AND PUBLISHERS
KOREA	KOMCA	KOREA MUSIC COPYRIGHT ASSOCIATION
LATVIA	AKKA/LAA	AUTORTIESIBU UN KOMUNICESANAS KONSULTACIJU AGENTURA / LATVIJAS AUTORTIESIBU AGENTURA
MACAU	MACA	MACAU ASSOCIATION OF COMPOSERS, AUTHORS & PUBLISHERS
MALAYSIA	MACP	MUSIC AUTHORS' COPYRIGHT PROTECTION (MACP) BERHAD
MEXICO	SACM	SOCIEDAD DE AUTORES Y COMPOSITORES D MEXICO, SOCIEDAD DE GESTION COLECTIV A DE INTERES PUBLICO
MONGOLIA	MOSCAP	MONGOLIAN SOCIETY OF COMPOSERS, AUTHORS&PUBLISHERS
NETHERLANDS	BUMA	THE VERENIGING BUMA
NORWAY	TONO	TONO SA (COOPERATIVE)
PHILIPPINES	FILSCAP	FILIPINO SOCIETY OF COMPOSERS, AUTHORS & PUBLISHERS, INC.
PORTUGAL	SPA	SOCIEDADE PORTUGUESA DE AUTORERS, CRL
ROMANIA	UCMR-ADA	ASOCIATIA PENTRU DREPTURI DE AUTHOR A COMPOZITORILOR
RUSSIA	RAO	RUSSIAN AUTHORS' SOCIETY
SINGAPORE	COMPASS	COMPOSERS & AUTHORS SOCIETY OF SINGAPORE LTD
SOUTH AFRICA	SAMRO	SOUTHERN AFRICAN MUSIC RIGHTS ORGANISATION, LIMITED
SPAIN	SGAE	SOCIEDAD GENERAL DE AUTORES Y DEITORES
SWEDEN	STIM	SVENSKA TONSATTARES INTERNATIONELLA MUSIKBYRA
SWITZERLAND	SUISA	SCHWEIZERISCHE GESELLSCHAFT FUR DIE RECHTE DER URHEBER MUSIKALISCHER WERKE
TAIWAN	MUST	MUSIC COPYRIGHT INTERMEDIARY SOCIETY OF CHINESE TAIPEI
THAILAND	MCT	MUSIC COPYRIGHT (THAILAND) LTD
TURKEY	MESAM	TURKIYE MUSIKI ESERI SAHIPLERI MESLEK BIRLIGI
	MSG	MUSIKI ESERI SAHIPLERI GRUBU MESLEK BIRLIGI
UKRAIN	NGO UACRR	NON-GOVERNMENTAL ORGANIZATION UKRAINIAN AGENCY OF COPYRIGHT AND RELATED RIGHTS
VIETNAM	VCPMC	THE VIETNAM CENTER FOR PROTECTION OF MUSIC COPYRIGHT

REMARK: RECIPROCAL AGREEMENT SIGNED WITH THE PERFORMING RIGHT SOCIETY LIMITED (PRS) IN UK SHALL INCLUDE ORGANIZATIONS

AS FOLLOW:

RECIPROCAL AGREEMENT SIGNED WITH PRS IN ENGLAND

1. INCLUDED SOCIETIES IN STATES BELOW

Country	Society	Name of Society
NIGERIA	MCSN	Musical Copyright Society Nigeria Limited
SRI LANKA	-	The Sri Lanka Performing Rights Society Limited
ZIMBABWE	ZIMURA	Zimbabwe Music Rights Association

2. INCLUDED STATES SUBJECT TO ENGLAND MANDATORIES – 35 countries

Anguilla	Channel Islands	St. Lucia
Antigua and Barbuda	Cyprus South	St. Vincent and the Grenadines
Ascension Island	Diego Garcia	Seychelles
Bahamas	Grenada	Tanzania
Bangladesh	Guyana	Tonga
Barbados	Malawi	Trinidad & Tobago
Belize	Malta	Tristan da Cunha
Bermuda	Man (Isle of Man)	Turks and Caicos Islands
British Antarctic Territory	Montserrat	Uganda
British Indian Ocean Territory	Pakistan	
British Virgin Island	Pitcairn Islands	
Brunei	St. Helena	
Cayman Islands	St. Kitts and Nevis	

2. List of MCT Sister Societies for Mechanical Right (Musical Work)

Country (13)	Society (14)	Name of Society
AMERICA	HFA	THE HARRY FOX AGENCY LLC
ARGENTINA	SADAIC	SOCIEDAD ARGENTINA DE AUTORES Y COMPOSITORES DE MUSICA
AUSTRIA	AUME	GESELLSCHAFT ZUR WAHRNEHMUNG MECHANISCH-MUSIKALISCHER URHEBERECHTE GESELLSCHAFT M.B.H.
AZERBAIJAN	AAS	AZERBAIJAN AUTHORS SOCIETY
JAPAN	JASRAC	JAPANESE SOCIETY FOR RIGHTS OF AUTHORS COMPOSERS AND PUBLISHERS
MALAYSIA	MACP	MUSIC AUTHORS' COPYRIGHT PROTECTION (MACP) BERHAD
MEXICO	SACM	SOCIEDAD DE AUTORES Y COMPOSITORES DE MEXICO
PORTUGAL	SPA	SOCIEDADE PORTUGUESA DE AUTORES
ROMANIA	UCMR-ADA	ASOCIATIA PENTRU DREPTURI DE AUTHOR A COMPOZITORILOR
SOUTH KOREA	KOMCA	KOREA MUSIC COPYRIGHT ASSOCIATION
SPAIN	SGAE	SOCIEDAD GENERAL DE AUTORES Y DEITORES
TURKEY	MESAM	TURKIYE MUSIKI ESERI SAHIPLERI MESLEK BIRLIGI
	MSG	MUSİKİ ESERİ SAHIPLERİ GRUBU MESLEK BİRLİĞİ
UKRAIN	UACRR	UKRAINIAN AGENCY OF COPYRIGHT AND RELATED RIGHTS

Music Related Right

“Musical work” means a work with respect to a song which is composed for playing or singing whether with rhythm and lyrics or only rhythm, including arranged and transcribed musical note or musical diagram.

“Sound Recording Work” means a work which consists of sequence of music, sound of a performance or any other sound recorded on any kind of material and capable of being replayed with an equipment necessary for such material but not including the soundtrack of a cinematographic work or another audiovisual work.

Musical Work and Sound Recording Work are related with 2 Rights:

1. Public Performance Right (Communication to Public) means making the work available to public by means of performing, lecturing, preaching, playing music, causing the perception by sound or image, constructing, distributing or by any other means.

2. Mechanical Right (Reproduction) includes any method of copying, imitation, duplication, block making, sound recording, video recording or sound and video recording for the material part from the original, copy or publication whether of the whole or in part and, as for computer program, means duplication or making copies of the program from any medium for the substantial part with any method without a character of creating a new work whether of the whole or in part.

Synchronization rights are right to use music with image and motion. There is a right to use music at times with other compositions in movies, videos, TV shows, commercials advertise or audio-visual material. Synchronization license is license for licensee (who produce the movie or TV etc.) Repeat and distribute music work rights with record image and sound. For example, movie, TV show or advertisement. And it was received pay of copyright.

At the present, MCT music copyright (Thailand) Ltd. We looked after musical work in both public performance rights and mechanical rights for composers' members.

The factors that affect copyright:

1. Music Cue Sheet Report (Usage Report)

Is a music usage report that MCT received from customer.

2. Type of music usage is music usage in each business that has different royalties.

Such as concert, event, karaoke, etc.

3. Active Song is popular music and frequency of music usage in each music of year.

4. The number of composers in music work is in one song if there are many composers.

The proportion of royalties is divided according to the proportion.

MCT Activities



CISAC General Assembly and JASRAC's 80th anniversary celebration in Tokyo

To celebrate the 80th anniversary of JASRAC, JASRAC was truly an honor to host CISAC and sister societies to celebrate the greatness of the copyright organization for authors, creator and publishers that have been around for many decades in Japan. CISAC therefore took a good opportunity to hold the Annual General Meeting here as well.

The 80th anniversary of JASRAC was honored by Japan's Prime Minister, Abe Shinzo, to welcome the attendees and congratulate JASRAC. The famous French composer, Mr. Jean-Michel Jarre, who served as the President of CISAC, also gave an opening speech for the CISAC General Assembly and congratulated JASRAC.

In addition, the CISAC Annual General Meeting was held the election of Board of Directors of 2019 to 2022. The sister societies that had been elected to serve as following: APRA (Australasia), ARTISJUS (Hungary), ASCAP (U.S.A.), Bildupphovsrätt (Sweden), BMI (U.S.A.), GEMA (Germany), JASRAC (Japan), KOMCA (Republic of Korea), LIRA (Netherlands), ONDA (Algeria), PRS for Music (U.K.), SACD (France), SACEM (France), SACM (Mexico), SADAIC (Argentina), SAMRO (South Africa), SIAE (Italy), SOCAN (Canada), UBC (Brazil), and VEGAP (Spain).



Meeting and Training on the new CISAC Statement of Income & Expenditures and Professional Rules Questionnaire for Asia-Pacific Societies in Tokyo

On 28 - 29 May 2019 in Tokyo, Japan MCT led by Ms. Siriyah Boonyatikarn, General Manager, Ms. Nicha Boonyakapim, Legal and Business Affairs Department, and Ms. Asaree Chawanavej, International Department, attended the meeting along with 15 sister societies in the Asia-Pacific region to report collection results for the year 2018, as well as Training on the new CISAC Statement of Income & Expenditures and Professional Rules Questionnaire for Asia-Pacific Societies organized by CISAC. It was created to teach and workshop modifications of financial reporting and the rules that CISAC has developed a new system by Ms. Miriam Orozco, Member Manager of CISAC provided all information in the meeting.



2019 Asia 4 Copyright Forum

Korean Copyright Commission: KCC in collaboration with government agencies of 4 countries: Ministry of Culture, Sports and Tourism Republic of Korea, Ministry of Culture, Sports and Tourism of Vietnam, Intellectual Property Office of the Philippines and Department of Intellectual Property Ministry of Commerce of Thailand held the Asia-4 Copyright Forum 2019 Annual Meeting on 9-12 July 2019 in South Korea. In this regard, Mr. Siriyah Boonyatikarn, General Manager of Music Copyright (Thailand) was invited to participate in this discussion.

The purpose of the meeting was to study the operations of the four countries, to understand and discuss practical guidelines for the harmonious work between South Korea and Southeast Asian countries. It also focused on the operations of a Music Collective Management Organizations. There was a workshop on Music Collective Management Organization as well.



Training DIVA system in CASH, Hong Kong

On 25 - 27 July 2019, Ms. Siriyah Boonyatikarn, General Manager, led the MCT team consisted of distribution department, membership department and international department joining the DIVA Distribution system training provided by CASH in Hong Kong. To study the system and clarify the needs of MCT for examples songs information, members information, royalty distribution system along with financial and accounting methods before MCT will transit a fully operation to DIVA system in 2021.



Training Mis@Asia system

MCT was very pleased to host the MIS@SIA Meeting 2019 on November 4 - 6, 2019 at Park Plaza Sukhumvit 18, with attendees from sister societies who were using the MIS@SIA System, comprised of Singapore, Vietnam, Philippines, India and Thailand. The aim was to report the progress of database in order to meet international standards. In addition, the meeting focused on sharing opinions and clarifying demands for digital works. MCT had aimed to stop using Mis@sia system by the end of the year 2020 and transited to DIVA system.



Meeting for CISAC Asia-Pacific Committee and MACA 10th Anniversary in Macau

It was a good story that a new CISAC member, MACA, in Macau, had already taken care of the rights to creators in Macau for a decade, therefore MACA took this opportunity to welcome CISAC members in Asia-Pacific to celebrate the anniversary and hold the annual meeting at the same time on 27 - 28 November 2019.

In the meeting, the committees in the Asia-Pacific countries attended to report collections of the Q1-Q3 (January - September) 2019 and to exchange problems, guidelines and proposals to solve problems and prevent them from occurring again in other countries. Mr. Notapol Srichomkwan, the new chairman of MCT, was his pleasure to attend the CISAC Asia-Pacific Committee meeting for the first time.

Moreover, there were discussions on Multiple CMO, Multi-byte Character Data, and Project to upgrade ISWC, CISAC Membership Reform Update, etc.



Creators Seminar and APMA General Assembly meet in Macau

On 28 November 2019, Mr. Thanit Chernpipat, Honorary Advisor of MCT, as the board of directors of APMA, he attended the forum for APMA Executive Committee meeting to lecture and talk about buy-out and purchasing-selling the rights of the creator issues, especially with Thai composers.

In addition, APMA Executive Committee meeting had realized that Macau is the Gate of China's cultural therefore, they are pleasure and ready to develop MACA and other music organizations in Macau to become a center for worldwide music industry.



CISAC and MCT meet intellectual property officials for collective management regulations review in Thailand and New Year Greetings

On December 19, 2019, Mr. Benjamin Ng, Regional Director for Asia-Pacific of CISAC (left), and Mr. Notapol Srichomkwan, MCT’s Chairman (right), met Mr. Thosaphon Tangsubutr, Director-General of the Department of Intellectual Property and his team to explain the operation and collection and clarify the practice of international standards of the Collective Management organization to encourage the development of CMO in Thailand to comply with international standards. CISAC and MCT also took the opportunity to greet the Director-General and the team on the occasion of the New Year 2020.



MCT Open House Day 1/2019

It was held for the third time for MCT Open House Day. In this year, MCT changed the location from MCT office to BIG Co-Working held on 29 April 2019 at 1:30 PM - 4:00 PM.

This event was for members and public to attend and discuss about the history and management of MCT, as well as knowledge on copyright music, narrated by Ms. Siriyah Boonyatikarn. Also, it was our grateful to have Mr. Charas Fuang-arom, famous composer and artist, joining and exchanging his knowledge and expertise to the participants.



Bangkok Music City and 6th Cat Expo

MCT joined some music festivals to promote our organization to be more well-known to artists, songwriters and public. We joined Bangkok Music City: BMC (left), organized by Fungjai, in conjunction with Nylon Thailand, and joined the 6th Cat Expo (right) organized by Cat Radio.

At the event, MCT created fun activities along with giving our souvenirs to people. We received a good feedback, there was a lot of people interested in MCT booths, it was a great sign that we had accomplished our purpose to promote the organization to public.



JOOX Thailand Music Awards 2019

2019 JOOX Thailand Music Awards held on March 19 at KBank Siam Pic-Ganesha Theater, 7th floor, Siam Square One shopping center. With the concept of music without boundaries, there were special and creative shows from Thai artists.

MCT members received JOOX awards in 2019 as following:

1. Pop Song of the Year Award, La La Loi (100%) - The TOYS
2. Collaboration Song of the Year award, YU DI DI KO - WONDERFRAME
3. Artist of the Year Award: The TOYS

MCT congratulates to our members and all artists who received the greatest award of the year from JOOX Thailand and thanks JOOX Thailand for inviting us.

Music Copyright (Thailand) Co., Ltd.

Auditor's Report And Financial Statements

For the year ended 31 December 2019

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Music Copyright (Thailand) Co., Ltd.

Opinion

We have audited the financial statements of Music Copyright (Thailand) Co., Ltd. (the Company), which comprise the statement of financial position as at 31 December 2019, the statement of income and statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2019, and its financial performance for the year then ended in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

Basis for Opinion


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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, 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.

Auditor's Responsibilities for the Audit of the Financial Statements

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

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the 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 we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The engagement partner responsible for the audit resulting in this independent auditor's report is Miss Sudathip Prachayasakul.



Miss Sudathip Prachayasakul
Certified Public Accountant Registration No.10011

SP Auditing & Consulting Company Limited
28/3 Rattanakosin road, Soi 1 Watkate, Mueng, Chiang Mai
20 April 2020

Music Copyright (Thailand) Co., Ltd.

Statement of Financial Position

As at 31 December 2019

Assets	Note	2019	2018
		(in Baht)	
<i>Current assets</i>			
Cash and cash equivalents	4	59,226,886.51	24,294,817.44
Trade and other accounts receivable	5	23,681,298.63	29,088,259.08
Short-term loan to related person	6	677,000.00	439,500.00
Other current assets		871,748.45	729,853.75
Total current assets		84,456,933.59	54,552,430.27
<i>Non-current assets</i>			
Investment in associated company	7	999,800.00	999,800.00
Investment in joint venture		-	29,248.57
Other long-term investment	8	119,268,894.43	70,550,019.59
Property, plant and equipment - net	9	16,313,004.70	16,781,556.81
Intangible assets - net	10	204,206.11	79,324.50
Other non-current assets	11	1,199,113.00	1,199,113.00
Total non-current assets		137,985,018.24	89,639,062.47
Total assets		222,441,951.83	144,191,492.74

The financial statements were authorized on the board of director meeting no 1/2020 held on 15 May 2020

 Sign.....Director (Mr. Wirat U-Tawaughn)		 Sign.....Director (Mr. Notapol Srichomkwan)
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The accompanying notes are an integral part of these financial statements.

Music Copyright (Thailand) Co., Ltd.

Statement of Financial Position (continue)

As at 31 December 2019

Liabilities and equity	Note	2019	2018
<i>(in Baht)</i>			
<i>Current liabilities</i>			
Trade and other accounts payable	12	213,182,930.12	136,757,522.22
Other current liabilities	13	1,474,311.72	2,292,556.22
Total current liabilities		214,657,241.84	139,050,078.44
<i>Non-current liabilities</i>			
Provisions for employee benefits	16	2,105,029.00	1,513,388.00
Total non-current liabilities		2,105,029.00	1,513,388.00
Total liabilities		216,762,270.84	140,563,466.44

The financial statements were authorized on the board of director meeting no 1/2020 held on 15 May 2020



Sign..........Director
 (Mr. Wirat U-Tawaughn)

Sign..........Director
 (Mr. Notapol Srichomkwan)

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

Music Copyright (Thailand) Co., Ltd.

Statement of Financial Position (continue)

As at 31 December 2019

Liabilities and equity (continue)	Note	2019	2018
		<i>(in Baht)</i>	
Equity			
Share capital			
Authorized share capital			
Common shares 1,000 shares, Baht 500 par value		<u>500,000.00</u>	<u>500,000.00</u>
Issued and paid-up share capital			
Common shares 1,000 shares, Baht 500 par value		500,000.00	500,000.00
Retained earnings - Unappropriated		<u>5,179,680.99</u>	<u>3,128,026.30</u>
Total equity		<u>5,679,680.99</u>	<u>3,628,026.30</u>
Total liabilities and equity		<u>222,441,951.83</u>	<u>144,191,492.74</u>

The financial statements were authorized on the board of director meeting no 1/2020 held on 15 May 2020

Sign.....Director

(Mr. Wirat U-Tawaughn)



Sign.....Director

(Mr. Notapol Srichomkwan)

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

Music Copyright (Thailand) Co., Ltd.

Statement of Income

For the year ended 31 December 2019

	Note	2019	2018
<i>(in Baht)</i>			
Revenues			
Revenues from royalty collection		186,749,898.28	112,598,205.18
Revenues from office rental		877,500.00	1,170,000.00
Others income	14	2,276,723.35	6,169,894.91
Total revenues		189,904,121.63	119,938,100.09
Expenses			
Cost of royalty fee	15	162,940,161.00	96,044,086.00
Cost of office rental		725,695.00	1,067,322.95
Selling expenses		1,652,346.58	4,347,082.50
Administrative expenses		19,004,401.05	14,797,834.43
Other expenses		1,791,088.97	714,230.44
Total expenses		186,113,692.60	116,970,556.32
Profit before finance costs and income tax		3,790,429.03	2,967,543.77
Finance costs		-	55,540.66
Profit before income tax		3,790,429.03	2,912,003.11
Income tax		1,738,774.34	2,461,290.76
Profit for the year		2,051,654.69	450,712.35

The financial statements were authorized on the board of director meeting no 1/2020 held on 15 May 2020

Sign..........Director
(Mr. Wirat U-Tawaughn)

 Sign..........Director
(Mr. Notapol Srichomkwan)

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

Music Copyright (Thailand) Co., Ltd.

Statements of changes in equity

For the year ended 31 December 2019

	Issued and paid-up share capital	Retained earnings - Unappropriated <i>(in Baht)</i>	Total equity
Balance at 1 January 2018	500,000.00	2,677,313.95	3,177,313.95
Profit for the year	-	450,712.35	450,712.35
Balance at 31 December 2018	<u>500,000.00</u>	<u>3,128,026.30</u>	<u>3,628,026.30</u>
Profit for the year	-	2,051,654.69	2,051,654.69
Balance at 31 December 2019	<u>500,000.00</u>	<u>5,179,680.99</u>	<u>5,679,680.99</u>

The financial statements were authorized on the board of director meeting no 1/2020 held on 15 May 2020

Sign..........Director
(Mr. Wirat U-Tawaughn)

 Sign..........Director
(Mr. Notapol Srichomkwan)

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

Music Copyright (Thailand) Co., Ltd.

Notes to the financial statements

For the year ended 31 December 2019

These notes form an integral part of the financial statements.

The financial statements were authorized for issue by the company's board of director.

1 General information

Music Copyright (Thailand) Co., Ltd., the "Company", was incorporated in Thailand on 14 June 1994 and has its registered office at 282/9 3th floor Rama 9 Road, Huaykwang, Bangkok.

The Company's principle activity is to transfer of eligible right or other right which aims to protect music copyright and supports composers & authors to pay attention along with manage their own works. By collecting the royalty fee and distributed back to the composer.

2 Basis of preparation of the financial statements

(2.1) Basic of preparation

The financial statements are prepared in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities ("TFRS for NPAEs") which was announced by Federation of Accounting Professions ("TFAC") including related interpretations and guidelines promulgated by TFAC and with generally accepted accounting principles in Thailand as bellows;

Thai Financial Reporting Standards

Thai Financial Reporting Standards for Non-Publicly Accountable Entities ("TFRS for NPAEs")

TFAC on announcement no.13/2012

Additional requirements for compliance TFRS for NPAEs

TFAC on announcement no.14/2012

Practice of adaptation TFRS for NPAEs

TFAC on announcement no.29/2011

Description of compliance with TFRS for NPAEs

The financial statements are prepared in accordance with the announcement made by Department of Business Development on 28 September 2011, which is a regular of the Brief Particulars in the Financial Statements B.E. 2543.

An English translation of financial statement was prepared from the statutory Thai language financial statements which are issued for domestic reporting purpose.

(2.2) Basic of measurement


The financial statements have been prepared on historical cost basis.

(2.3) The currency of financial statement

The financial statements are presented in Thai Baht.



Sign..........Director
(Mr. Wirat U-Tawaughn)

Sign..........Director
(Mr. Notapol Srichomkwan)

Music Copyright (Thailand) Co., Ltd.

Notes to the financial statements

For the year ended 31 December 2019

(2.4) Provision and judgments

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

3 Significant accounting policies

Significant accounting policies are summarized as follows:

(3.1) Cash and cash equivalents

Cash and cash equivalents consisted of cash on hand, cash at bank and highly liquid short-term investments with original maturity of three months or less and not subject to withdrawal restrictions.

(3.2) Trade and other accounts receivable

Trade and other accounts receivable are stated at their invoice value less allowance for doubtful accounts.

The allowance for doubtful accounts is assessed primarily on analysis of payment histories and future expectations of customer payments. Bad debts are written off when incurred.

(3.3) Investment

Investment in associated company

Investments in associated company is investment in equity which is an entity over which an investor has significant influence, being the power to participate in the financial of the investee (but not control or joint control). The investor have the right to vote at least 20 percentage.

Investment in joint venture

Investments in joint venture is investment in equity which is an entity under the control of joint venture.

Investment are stated at cost which is fair value of the consideration given to acquire the investment including transaction costs less impairment losses (if any).

Provision for impairment of investment

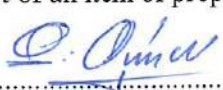
The Company will test impairment of investment when there is any indication of impairment permanently. The book valued of investment was higher than the net disposal proceeds. The Company will recognize loss from impairment in Statement of income.

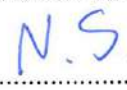
(3.4) Property, plant and equipment

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

Depreciation

Depreciation is charged to the statement of income on a straight-line basis over the estimated useful lives of each part of an item of property and equipment. The estimated useful lives are as follows:

Sign..........Director
(Mr. Wirat U-Tawaughn)

Sign..........Director
(Mr. Notapol Srichomkwan)

Music Copyright (Thailand) Co., Ltd.
Notes to the financial statements
For the year ended 31 December 2019

Buildings	20 years
Office equipment	5 years
Computer and office equipment	3-5 years
Furniture and fixture	5 years

No depreciation is provided on land and assets under construction.

(3.5) Intangible assets

Computer software

Computer software is treated as an intangible asset if it is not an integral part of the related hardware. Computer software acquired by the Company is stated at cost less accumulated amortization and impairment losses.

Amortization

Amortization is charged to the statement of income on a straight-line basis from the date that intangible assets are available for use over the estimated useful lives of computer software of 3 years.

(3.6) Trade and other accounts payable

Trade and other accounts payable are stated at cost

(3.7) Employee benefits

Short term employee benefits

Salary, wages, bonuses and contributions to the social security fund are recognized as expenses when occurred.

Other long term employee benefits

Estimated defined retirement plan is accordance with Thai labor law, is determined by using estimated salary as of the last month at the end of each fiscal year and estimated of length of service year with the company, and the estimated turnover rate of the employees.

(3.8) Revenues

Revenue excludes value added tax and is arrived at after deduction of trade discounts.

Revenues from royalty collection

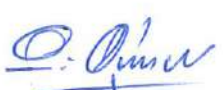
Revenues from royalty collection are recognized when the service provide.

Other income


Other income is recognized in the statement of income as it accrues.

(3.9) Expenses

Expenses are recognized in the statement of income as it accrues.

Sign..........Director
 (Mr. Wirat U-Tawaughn)



Sign..........Director
 (Mr. Notapol Srichomkwan)

Music Copyright (Thailand) Co., Ltd.

Notes to the financial statements

For the year ended 31 December 2019

(3.10) Income tax payable

Income tax calculated from profit (loss) for the year ended. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantially enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

(3.11) Related party transaction

Related parties comprise of enterprise and individuals that control, or are controlled by, the Company, whether directly or indirectly, or which are under common with the Company. They also include associated companies and individuals which directly or indirectly own 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 Cash and cash equivalents

	2019	2018
	<i>(in Baht)</i>	
Cash on hand	7,771.75	4,823.00
Cash at banks - current account	1,000.00	1,000.00
Cash at banks - saving account	59,218,114.76	24,288,994.44
Total	59,226,886.51	24,294,817.44

Cash on hand are responsible and authenticated by director.

5 Trade and other accounts receivable

	2019	2018
	<i>(in Baht)</i>	
Trade accounts receivable	22,734,436.33	27,490,502.57
Other accounts receivable		
Accounts receivable - revenue department	-	562,862.06
Prepaid expenses	434,524.71	49,055.59
Withholding tax deducted at source	193,500.84	409,750.38
Accrued interest income	246,036.75	135,581.10
Others	72,800.00	440,507.38
Total	23,681,298.63	29,088,259.08

Sign..........Director
(Mr. Wirat U-Tawaughn)



Sign..........Director
(Mr. Notapol Srichomkwan)

Music Copyright (Thailand) Co., Ltd.
Notes to the financial statements
For the year ended 31 December 2019

6 Short-term loan to related person

	2019	2018
	<i>(in Baht)</i>	
Loan to employee	677,000.00	439,500.00
Total	677,000.00	439,500.00

As at 31 December 2019, the Company has loan to employee related on employee benefits- loan agreement. This loan no interest charge and repaid on the specified on loan agreement.

7 Investment in associated company

	<i>Percentage of Holding</i>		<i>Amount</i>	
	2019	2018	2019	2018
	<i>(%)</i>		<i>(in Baht)</i>	
MPC Music Co., Ltd.	49.99	49.99	999,800.00	999,800.00

As at 31 December 2019, the Company has invested in MPC Music Co., Ltd. amount 9,998 shares, par value 100 Baht, fully paid up in amounted 999,800 Baht.

8 Other long-term investment

	2019	2018
	<i>(in Baht)</i>	
Cash at bank - fixed deposit	119,268,894.43	70,550,019.59
Total	119,268,894.43	70,550,019.59

Sign..........Director
 (Mr. Wirat U-Tawaughn)



Sign..........Director
 (Mr. Notapol Srichomkwan)

Music Copyright (Thailand) Co., Ltd.

Notes to the financial statements

For the year ended 31 December 2019

9 Property, plant and equipment - net

	At 31 December 2018	Movement during the year Additions/ Transfers in Disposals/ Transfers(out)		At 31 December 2019
		<i>(in Baht)</i>		
At Cost				
Land	9,350,665.00	-	-	9,350,665.00
Building	9,713,985.00	-	-	9,713,985.00
Computer and equipment	2,255,966.46	604,102.79	(73,585.98)	2,786,483.27
Office equipment	818,462.45	21,152.19	(22,483.64)	817,131.00
Furniture and fixture	1,091,928.88	-	(50,625.93)	1,041,302.95
Total Cost	23,231,007.79	625,254.98	(146,695.55)	23,709,567.22
Less Accumulated Depreciation				
Building	(2,969,260.58)	(630,801.50)	-	(3,600,062.08)
Computer and equipment	(1,864,667.21)	(295,345.77)	73,579.98	(2,086,433.00)
Office equipment	(750,007.86)	(57,284.57)	22,407.13	(784,885.30)
Furniture and fixture	(865,515.33)	(106,567.37)	46,900.56	(925,182.14)
Total Accumulated Depreciation	(6,449,450.98)	(1,089,999.21)	142,887.67	(7,396,562.52)
Net book value	16,781,556.81	(464,744.23)	(3,807.88)	16,313,004.70
Depreciation expense	1,110,080.72			1,089,999.21

10 Intangible assets - net

	At 31 December 2018	Movement during the year Additions/ Transfers in Disposals/ Transfers(out)		At 31 December 2019
		<i>(in Baht)</i>		
At Cost				
Computer software	1,453,622.19	200,568.70	(52,900.00)	1,601,290.89
Total Cost	1,453,622.19	200,568.70	(52,900.00)	1,601,290.89
Less Accumulated Amortization				
Computer software	(1,374,297.69)	(75,683.09)	52,896.00	(1,397,084.78)
Total Accumulated Amortization	(1,374,297.69)	(75,683.09)	52,896.00	(1,397,084.78)
Net book value	79,324.50	124,885.61	(4.00)	204,206.11
Amortization expense	72,521.23			75,683.09



Sign.....
(Mr. Wirat U-Tawaughn) Director

Sign.....
(Mr. Notapol Srichomkwan) Director

Music Copyright (Thailand) Co., Ltd.
Notes to the financial statements
For the year ended 31 December 2019

11 Other non-current assets

	2019	2018
	<i>(in Baht)</i>	
Deposit for risk management to financial institution	1,187,113.00	1,187,113.00
Others deposit	12,000.00	12,000.00
Total	<u>1,199,113.00</u>	<u>1,199,113.00</u>

12 Trade and other accounts payable

	2019	2018
	<i>(in Baht)</i>	
Trade accounts payable	9,656,734.15	2,702,189.84
Other accounts payable		
Accrued royalty fee	199,314,328.61	130,820,044.95
Accrued bonus	2,430,300.00	1,470,900.00
Other accrued expense	28,053.45	26,842.25
Accounts payable - revenue department	663,971.61	593,434.79
Accrued social insurance	35,960.00	33,810.00
Accrued withholding tax	920,388.30	782,264.09
Accrued audit fee	75,000.00	75,000.00
Others	58,194.00	253,036.30
Total	<u>213,182,930.12</u>	<u>136,757,522.22</u>

13 Other current liabilities

	2019	2018
	<i>(in Baht)</i>	
Output value added tax pending	1,474,311.72	1,792,556.22
Advance received	-	500,000.00
Total	<u>1,474,311.72</u>	<u>2,292,556.22</u>

14 Others income

	2019	2018
	<i>(in Baht)</i>	
Interest income	1,167,536.06	774,340.71
Other income	1,085,738.04	3,738,193.82
Income from performing concert	-	1,645,476.65
Gain on exchange rate	19,641.08	11,883.73
Gain on disposal asset	3,808.17	-
Total	<u>2,276,723.35</u>	<u>6,169,894.91</u>



Sign..........Director
 (Mr. Wirat U-Tawaughn)

Sign..........Director
 (Mr. Notapol Srichomkwan)


Music Copyright (Thailand) Co., Ltd.
Notes to the financial statements
For the year ended 31 December 2019

15 Cost of royalty fee

	2019	2018
	<i>(in Baht)</i>	
Royalty fee - MPC Collection	56,554,442.00	55,819,399.00
Royalty fee - H.M.King songs	105,000.00	288,000.00
Royalty fee - Thai songs from oversea	5,391,616.00	7,616,341.00
Royalty fee - Reproduction /Synchronization	171,500.00	309,240.00
Royalty fee - Direct Performing Rights	889,980.00	92,555.00
Royalty fee - Broadcasting	852,125.00	-
Royalty fee - Concert (Inter)	18,210,823.00	9,345,747.00
Royalty fee - Event	805,800.00	45,900.00
Royalty fee - Live Streaming	476,850.00	578,425.00
Royalty fee - Digital Domestic	78,454,809.00	21,754,819.00
Royalty fee - Digital Oversea	1,027,216.00	193,660.00
Total	<u>162,940,161.00</u>	<u>96,044,086.00</u>

16 Employee benefits

Employee benefits are recognized as profit in the statement of income for the period ended 31 December 2019 and 2018 amounted Baht 0.59 million and Baht 0.17 million, respectively. Estimated defined retirement plan is accordance with Thai labor law, is determined by using estimated salary as of the last month at the end of each fiscal year and estimated of length of service year with the company, and the estimated turnover rate of the employees.



Sign.....Director
 (Mr. Wirat U-Tawaughn)





Sign.....Director
 (Mr. Notapol Srichomkwan)



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