

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION  
BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS**

**TO THE BOARD OF DIRECTORS**

**TRITON HOLDING PUBLIC COMPANY LIMITED**

We have reviewed the consolidated statement of financial position of Triton Holding Public Company Limited and its subsidiaries and the separate statement of financial position of Triton Holding Public Company Limited as at March 31, 2018, and the related consolidated and separate statements of profit or loss and other comprehensive income, changes in shareholders' equity and cash flows for the three-month period ended March 31, 2018, and the condensed notes to the financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

**Scope of Review**

We conducted our 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

**BANGKOK**  
May 11, 2018

Wonlop Vilaivaravit  
Certified Public Accountant (Thailand)  
Registration No. 6797  
**DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.**

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2018**

UNIT : BAHT

|   | Notes | Consolidated<br>financial statements      |                               | Separate<br>financial statements          |                               |
|---|-------|---|-------------------------------|---|-------------------------------|
|   |       | As at<br>March 31,<br>2018<br>“Unaudited” | As at<br>December 31,<br>2017 | As at<br>March 31,<br>2018<br>“Unaudited” | As at<br>December 31,<br>2017 |
| <b>ASSETS</b>                                       |       |   |                               |   |                               |
| <b>Current assets</b>                               |       |   |                               |   |                               |
| Cash and cash equivalents                           |       | 589,271,303                               | 214,737,447                   | 150,183,806                               | 73,786,226                    |
| Restricted deposits at a financial institution      | 4     | 16,317,435                                | 6,004,972                     | -   | -                             |
| Temporary investments                               | 5     | 73,086,080                                | 165,117,021                   | 73,086,080                                | 165,117,021                   |
| Trade and other receivables                         | 6     | 313,128,178                               | 168,407,609                   | 9,030,640                                 | 6,543,542                     |
| Short-term loans to a related company               | 24.3  | -   | -                             | 184,000,000                               | 184,000,000                   |
| Unbilled contract revenues                          | 7     | 469,059,672                               | 342,014,914                   | -   | -                             |
| Prepayment for construction                         | 7     | 191,075,726                               | 243,494,174                   | -   | -                             |
| Construction in progress                            |       | 8,262,270                                 | 4,369,150                     | -   | -                             |
| Inventories   | 8     | 10,533,642                                | 9,763,217                     | -   | -                             |
| Value-added tax                                     |       | 18,654,995                                | 26,500,284                    | -   | -                             |
| Prepaid land rental                                 |       | 6,004,036                                 | 6,790,775                     | -   | -                             |
| Refundable deposits and retentions within one year  |       | 13,681,691                                | 887,037                       | -   | -                             |
| Refundable deposit for investing in other companies | 9     | -   | -                             | -   | -                             |
| Other current assets                                |       | 4,902,321                                 | -                             | 2,500,000                                 | -                             |
| <b>Total current assets</b>                         |       | <b>1,713,977,349</b>                      | <b>1,188,086,600</b>          | <b>418,800,526</b>                        | <b>429,446,789</b>            |
| <b>Non-current assets</b>                           |       |   |                               |   |                               |
| Restricted deposits at a financial institution      | 4     | 28,893,348                                | 28,893,348                    | -   | -                             |
| Investment in an associate                          | 10    | -   | -                             | -   | -                             |
| Investments in subsidiaries                         | 11    | -   | -                             | 545,798,275                               | 548,298,275                   |
| Other long-term investment                          | 12    | -   | -                             | -   | -                             |
| Investment property                                 |       | 133,625,754                               | 133,699,726                   | -   | -                             |
| Property, plant and equipment                       | 13    | 426,616,802                               | 420,985,156                   | 58,186,738                                | 60,424,787                    |
| Other intangible assets                             |       | 359,937                                   | 388,639                       | 16,932                                    | 18,258                        |
| Right of exploitation                               |       | 1,533,886                                 | 1,661,997                     | -   | -                             |
| Prepaid long-term land rental                       |       | 740,995                                   | 1,600,792                     | -   | -                             |
| Current tax assets                                  |       | 19,640,121                                | 30,732,900                    | 102,822                                   | 2,860,625                     |
| Refundable withholding tax                          |       | 44,315,264                                | 13,868,466                    | 2,860,625                                 | -                             |
| Deferred tax assets                                 | 14    | 8,782,236                                 | 9,683,077                     | -   | -                             |
| Deposits for satellite service charge               |       | -   | -                             | -   | -                             |
| Other non-current assets                            |       | 2,688,607                                 | 2,038,800                     | 201,000                                   | 201,000                       |
| <b>Total non-current assets</b>                     |       | <b>667,196,950</b>                        | <b>643,552,901</b>            | <b>607,166,392</b>                        | <b>611,802,945</b>            |
| <b>Total assets</b>                                 |       | <b>2,381,174,299</b>                      | <b>1,831,639,501</b>          | <b>1,025,966,918</b>                      | <b>1,041,249,734</b>          |

See condensed notes to the financial statements

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**AS AT MARCH 31, 2018**

UNIT : BAHT

|   | Notes | Consolidated<br>financial statements      |                               | Separate<br>financial statements          |                               |
|---|-------|---|-------------------------------|---|-------------------------------|
|   |       | As at<br>March 31,<br>2018<br>“Unaudited” | As at<br>December 31,<br>2017 | As at<br>March 31,<br>2018<br>“Unaudited” | As at<br>December 31,<br>2017 |
| <b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>                                 |       |   |                               |   |                               |
| <b>Current liabilities</b>  |       |   |                               |   |                               |
| Short-term borrowings from financial institutions                           | 15    | 30,000,000                                | 30,000,000                    | -   | -                             |
| Trade and other payables  | 16    | 633,042,200                               | 262,749,155                   | 5,914,814                                 | 5,605,128                     |
| Unearned revenue from construction services                                 | 7     | 250,868,700                               | 297,564,344                   | -   | -                             |
| Unbilled payables   | 7     | 444,836,995                               | 264,748,586                   | -   | -                             |
| Current portion of liabilities under finance lease agreements               |       | 29,179,283                                | 29,113,351                    | 721,894                                   | 733,711                       |
| Value-added tax   |       | 1,092,629                                 | 2,458,156                     | 90,621                                    | 583,515                       |
| Accrued income tax  |       | 34,676                                    | 34,676                        | -   | -                             |
| Withholding tax payable   |       | 6,400,931                                 | 3,701,869                     | 141,310                                   | 157,122                       |
| Other current liabilities   |       | 3,056,275                                 | 11,250                        | -   | -                             |
| <b>Total current liabilities</b>  |       | <b>1,398,511,689</b>                      | <b>890,381,387</b>            | <b>6,868,639</b>                          | <b>7,079,476</b>              |
| <b>Non-current liabilities</b>  |       |   |                               |   |                               |
| Liabilities under finance lease agreements                                  |       | 20,451,060                                | 5,603,749                     | 884,292                                   | 1,052,128                     |
| Deferred tax liabilities  | 14    | 30,686,319                                | 25,110,271                    | -   | -                             |
| Provision for employee benefit  |       | 5,717,288                                 | 3,710,598                     | 1,286,181                                 | 1,109,095                     |
| Provision for cost of dismantling   |       | 9,724,090                                 | 9,724,090                     | 1,255,065                                 | 1,255,065                     |
| Other non-current liabilities   |       | 1,500,000                                 | 2,300,000                     | -   | -                             |
| <b>Total non-current liabilities</b>  |       | <b>68,078,757</b>                         | <b>46,448,708</b>             | <b>3,425,538</b>                          | <b>3,416,288</b>              |
| <b>Total liabilities</b>  |       | <b>1,466,590,446</b>                      | <b>936,830,095</b>            | <b>10,294,177</b>                         | <b>10,495,764</b>             |
| <b>Shareholders' equity</b>   |       |   |                               |   |                               |
| Share capital   | 22    |   |                               |   |                               |
| Authorized share capital  |       |   |                               |   |                               |
| 8,033,578,407 ordinary shares of<br>Baht 0.10 each                          |       | 803,357,841                               | 803,357,841                   | 803,357,841                               | 803,357,841                   |
| Issued and paid-up share capital  |       |   |                               |   |                               |
| 8,033,578,407 ordinary shares of<br>Baht 0.10 each, fully paid              |       | 803,357,841                               | 803,357,841                   | 803,357,841                               | 803,357,841                   |
| Share premium   |       | 548,392,949                               | 548,392,949                   | 548,392,949                               | 548,392,949                   |
| Surplus arising from change in ownership<br>interest in subsidiaries        |       | 79,109,071                                | 79,109,071                    | -   | -                             |
| Deficits  |       |   |                               |   |                               |
| Unappropriated  |       | (501,588,302)                             | (528,051,835)                 | (317,310,516)                             | (311,538,119)                 |
| Other components of equity  |       | (18,767,533)                              | (9,458,701)                   | (18,767,533)                              | (9,458,701)                   |
| <b>Total shareholders' equity attributable<br/>to owners of the Company</b> |       | <b>910,504,026</b>                        | <b>893,349,325</b>            | <b>1,015,672,741</b>                      | <b>1,030,753,970</b>          |
| Non-controlling interests   |       | 4,079,827                                 | 1,460,081                     | -   | -                             |
| <b>Total shareholders' equity</b>   |       | <b>914,583,853</b>                        | <b>894,809,406</b>            | <b>1,015,672,741</b>                      | <b>1,030,753,970</b>          |
| <b>Total liabilities and shareholders' equity</b>                           |       | <b>2,381,174,299</b>                      | <b>1,831,639,501</b>          | <b>1,025,966,918</b>                      | <b>1,041,249,734</b>          |

See condensed notes to the financial statements

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**  
**“UNAUDITED”**

UNIT : BAHT

|   | Notes | Consolidated<br>financial statements |                     | Separate<br>financial statements |                     |
|---|-------|--------------------------------------|---------------------|----------------------------------|---------------------|
|   |       | 2018                                 | 2017                | 2018                             | 2017                |
| <b>Revenues</b>   |       |                                      |                     |                                  |                     |
| Revenues from construction service                        | 7     | 890,162,266                          | 29,454,333          | -                                | -                   |
| Revenues from rental on advertising space                 |       | 16,787,600                           | 16,665,606          | -                                | -                   |
| Revenues from media production                            |       | 4,192,820                            | 2,952,787           | -                                | -                   |
| Other income  | 17    | 28,994,026                           | 2,462,800           | 8,290,969                        | 6,802,043           |
| <b>Total revenues</b>                                     |       | <b>940,136,712</b>                   | <b>51,535,526</b>   | <b>8,290,969</b>                 | <b>6,802,043</b>    |
| <b>Expenses</b>   |       |                                      |                     |                                  |                     |
| Cost of construction services                             | 7     | 848,255,406                          | 20,568,592          | -                                | -                   |
| Cost of rental income on advertising space                |       | 7,957,480                            | 9,294,401           | -                                | -                   |
| Cost of media production                                  |       | 1,720,005                            | 900,935             | -                                | -                   |
| Idle costs on a particular contract                       | 18    | 10,710,436                           | 20,336,043          | -                                | -                   |
| Selling expenses  |       | 1,509,991                            | 1,750,526           | -                                | -                   |
| Administrative expenses                                   |       | 21,513,333                           | 27,658,103          | 9,574,090                        | 12,333,548          |
| Reversal of allowance for doubtful account                |       | -                                    | (3,100,000)         | -                                | (2,162,385)         |
| Loss on foreign exchanges rate - net                      |       | -                                    | 135,093             | -                                | -                   |
| Reversal of loss on impairment of other intangible assets |       | (231,229)                            | -                   | (231,229)                        | -                   |
| Loss from sale of investments                             |       | 4,693,038                            | 8,177,446           | 4,693,038                        | 8,177,446           |
| Other losses  |       | -                                    | 1,231               | -                                | 1,080               |
| Finance costs   |       | 6,652,534                            | 1,523,144           | 27,467                           | 37,106              |
| <b>Total expenses</b>                                     |       | <b>902,780,994</b>                   | <b>87,245,514</b>   | <b>14,063,366</b>                | <b>18,386,795</b>   |
| <b>Profit (loss) before income tax expense (revenue)</b>  |       | <b>37,355,718</b>                    | <b>(35,709,988)</b> | <b>(5,772,397)</b>               | <b>(11,584,752)</b> |
| Income tax expense (revenue)                              | 19    | 6,830,765                            | (544,276)           | -                                | -                   |
| Profit (loss) from continuing operation for the periods   |       | 30,524,953                           | (35,165,712)        | (5,772,397)                      | (11,584,752)        |
| Profit (loss) from discontinued operation for the periods | 21    | (26,161)                             | 6,849,028           | -                                | -                   |
| <b>Profit (loss) for the periods</b>                      |       | <b>30,498,792</b>                    | <b>(28,316,684)</b> | <b>(5,772,397)</b>               | <b>(11,584,752)</b> |
| <b>Other comprehensive income (loss):</b>                 |       |                                      |                     |                                  |                     |
| <b>Components of other comprehensive income</b>           |       |                                      |                     |                                  |                     |
| <b>that will be reclassified to profit or loss</b>        |       |                                      |                     |                                  |                     |
| Loss on remeasuring investments                           |       |                                      |                     |                                  |                     |
| held as available for sale                                |       | (9,308,832)                          | -                   | (9,308,832)                      | -                   |
| <b>Total components of other comprehensive income</b>     |       |                                      |                     |                                  |                     |
| <b>that will be reclassified to profit or loss</b>        |       | <b>(9,308,832)</b>                   | <b>-</b>            | <b>(9,308,832)</b>               | <b>-</b>            |

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**  
**“UNAUDITED”**

UNIT : BAHT

|   | Notes | Consolidated<br>financial statements |                     | Separate<br>financial statements |                     |
|---|-------|--------------------------------------|---------------------|----------------------------------|---------------------|
|   |       | 2018                                 | 2017                | 2018                             | 2017                |
| <b>Components of other comprehensive income<br/>that will not be reclassified to profit or loss</b>       |       |                                      |                     |                                  |                     |
| Loss on remeasurements of defined benefit plans   |       | (1,769,391)                          | -                   | -                                | -                   |
| Income tax relating to components of income that<br>will not be reclassified to profit or loss            |       | 353,878                              | -                   | -                                | -                   |
| <b>Total components of other comprehensive income<br/>that will not be reclassified to profit or loss</b> |       | (1,415,513)                          | -                   | -                                | -                   |
| <b>Other comprehensive income (loss)<br/>for the periods - net tax</b>                                    |       | (10,724,345)                         | -                   | (9,308,832)                      | -                   |
| <b>Total comprehensive income (loss) for the periods</b>  |       | <u>19,774,447</u>                    | <u>(28,316,684)</u> | <u>(15,081,229)</u>              | <u>(11,584,752)</u> |
| <b>Profit (loss) attributable to:</b>   |       |                                      |                     |                                  |                     |
| Owners of the Company from continuing operation   |       | 27,905,207                           | (31,576,007)        | (5,772,397)                      | (11,584,752)        |
| Owners of the Company from discontinued operation   |       | (26,161)                             | 6,849,028           | -                                | -                   |
|   |       | <u>27,879,046</u>                    | <u>(24,726,979)</u> | <u>(5,772,397)</u>               | <u>(11,584,752)</u> |
| Non-controlling interests   |       | 2,619,746                            | (3,589,705)         | -                                | -                   |
| <b>Profit (loss) for the periods</b>  |       | <u>30,498,792</u>                    | <u>(28,316,684)</u> | <u>(5,772,397)</u>               | <u>(11,584,752)</u> |
| <b>Comprehensive profit (loss) attributable to:</b>   |       |                                      |                     |                                  |                     |
| Owners of the Company from continuing operation   |       | 17,404,372                           | (31,576,007)        | (15,081,229)                     | (11,584,752)        |
| Owners of the Company from discontinued operation   |       | (26,161)                             | 6,849,028           | -                                | -                   |
|   |       | <u>17,378,211</u>                    | <u>(24,726,979)</u> | <u>(15,081,229)</u>              | <u>(11,584,752)</u> |
| Non-controlling interests   |       | 2,396,236                            | (3,589,705)         | -                                | -                   |
| <b>Comprehensive profit (loss) for the periods</b>  |       | <u>19,774,447</u>                    | <u>(28,316,684)</u> | <u>(15,081,229)</u>              | <u>(11,584,752)</u> |
| <b>Basic earnings (loss) per share (Baht per share)</b>   | 20    |                                      |                     |                                  |                     |
| Basic earnings (loss) per share from continuing operation   |       | <u>0.003474</u>                      | <u>(0.003931)</u>   | <u>(0.000719)</u>                | <u>(0.001442)</u>   |
| Basic earnings (loss) per share from discontinued operation   |       | <u>(0.000003)</u>                    | <u>0.000853</u>     | <u>-</u>                         | <u>-</u>            |

See condensed notes to the financial statements

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**  
**“UNAUDITED”**

UNIT : BAHT

|  | Issued and<br>paid-up<br>share<br>capital | Share<br>premium   | Surplus arising from<br>change in ownership<br>interest in subsidiaries | Deficits             | Other<br>components of equity<br>Changes in<br>fair value of<br>available-for-sale<br>securities | Total shareholders'<br>equity<br>attributable to<br>owners of<br>the Company | Non-<br>controlling<br>interests | Total<br>shareholders'<br>equity |
|--|---|--------------------|---|----------------------|--|--|----------------------------------|----------------------------------|
| <b>For the three-month period ended March 31, 2017</b> |   |                    |   |                      |  |  |                                  |                                  |
| <b>Balance as at January 1, 2017</b>                   | 803,357,841                               | 548,392,949        | 79,109,071  | (489,241,908)        | -  | 941,617,953  | 10,813,091                       | 952,431,044                      |
| <b>Changes in shareholders' equity for the period</b>  |   |                    |   |                      |  |  |                                  |                                  |
| Total comprehensive loss for the period                | -   | -                  | -   | (24,726,979)         | -  | -24,726,979  | (3,589,705)                      | -28,316,684                      |
| <b>Balance as at March 31, 2017</b>                    | <u>803,357,841</u>                        | <u>548,392,949</u> | <u>79,109,071</u>   | <u>(513,968,887)</u> | <u>-</u>   | <u>916,890,974</u>   | <u>7,223,386</u>                 | <u>924,114,360</u>               |
| <b>For the three-month period ended March 31, 2018</b> |   |                    |   |                      |  |  |                                  |                                  |
| <b>Balance as at January 1, 2018</b>                   | 803,357,841                               | 548,392,949        | 79,109,071  | (528,051,835)        | (9,458,701)  | 893,349,325  | 1,460,081                        | 894,809,406                      |
| <b>Changes in shareholders' equity for the period</b>  |   |                    |   |                      |  |  |                                  |                                  |
| Total comprehensive income (loss) for the period       | -   | -                  | -   | 26,463,533           | (9,308,832)  | 17,154,701   | 2,619,746                        | 19,774,447                       |
| <b>Balance as at March 31, 2018</b>                    | <u>803,357,841</u>                        | <u>548,392,949</u> | <u>79,109,071</u>   | <u>(501,588,302)</u> | <u>(18,767,533)</u>  | <u>910,504,026</u>   | <u>4,079,827</u>                 | <u>914,583,853</u>               |

See condensed notes to the financial statements

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (CONTINUED)  
SEPARATE FINANCIAL STATEMENTS  
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018  
“UNAUDITED”

UNIT : BAHT

|  | Issued and<br>paid-up<br>share capital | Share<br>premium   | Deficits             | Other components of equity<br>Changes in fair value of<br>available-for-sale securities | Total<br>shareholders'<br>equity |
|--|--|--------------------|----------------------|---|----------------------------------|
| <b>For the three-month period ended March 31, 2017</b> |  |                    |                      |   |                                  |
| <b>Balance as at January 1, 2017</b>                   | 803,357,841                            | 548,392,949        | -295,340,272         | -   | 1,056,410,518                    |
| <b>Changes in shareholders' equity for the period</b>  |  |                    |                      |   |                                  |
| Total comprehensive loss for the period                | -                                      | -                  | (11,584,752)         | -   | (11,584,752)                     |
| <b>Balance as at March 31, 2017</b>                    | <u>803,357,841</u>                     | <u>548,392,949</u> | <u>(306,925,024)</u> | <u>-</u>  | <u>1,044,825,766</u>             |
| <b>For the three-month period ended March 31, 2018</b> |  |                    |                      |   |                                  |
| <b>Balance as at January 1, 2018</b>                   | 803,357,841                            | 548,392,949        | (311,538,119)        | (9,458,701)   | 1,030,753,970                    |
| <b>Changes in shareholders' equity for the period</b>  |  |                    |                      |   |                                  |
| Total comprehensive loss for the period                | -                                      | -                  | (5,772,397)          | (9,308,832)   | (15,081,229)                     |
| <b>Balance as at March 31, 2018</b>                    | <u>803,357,841</u>                     | <u>548,392,949</u> | <u>(317,310,516)</u> | <u>(18,767,533)</u>   | <u>1,015,672,741</u>             |

See condensed notes to the financial statements

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**  
**“UNAUDITED”**

UNIT : BAHT

|  | Consolidated<br>financial statements |                     | Separate<br>financial statements |                    |
|--|--------------------------------------|---------------------|----------------------------------|--------------------|
|  | 2018                                 | 2017                | 2018                             | 2017               |
| <b>Cash flows from operating activities</b>                |                                      |                     |                                  |                    |
| Profit (loss) from continuing operation before income tax  |                                      |                     |                                  |                    |
| expense (revenue) for the periods                          | 37,355,718                           | (35,709,988)        | (5,772,397)                      | (11,584,752)       |
| Adjustments for  |                                      |                     |                                  |                    |
| Depreciation and amortization                              | 13,997,344                           | 17,666,472          | 2,057,377                        | 2,175,544          |
| Reversal of allowance for doubtful accounts                | -                                    | (5,600,000)         | -                                | (2,162,385)        |
| Reversal of loss from impairment of intangible assets      | (240,291)                            | -                   | (231,229)                        | -                  |
| Amortization of right of exploitation                      | 128,111                              | 175,935             | -                                | -                  |
| Amortization of prepaid land rental                        | -                                    | 954,658             | -                                | 312,000            |
| (Gain) loss from disposal of equipment                     | (4,516,691)                          | (871,784)           | (1,362,474)                      | 1,080              |
| Loss on written-off of intangible assets                   | 1,477,693                            | -                   | -                                | -                  |
| Reversal of loss from impairment of equipment              | (66,281)                             | -                   | -                                | -                  |
| Employee benefit obligations (reversal)                    | 237,300                              | (695,468)           | 177,086                          | 150,869            |
| Loss from sale of investments                              | 4,693,038                            | 8,177,446           | 4,693,038                        | 8,177,446          |
| Dividend income  | (525,784)                            | -                   | (525,784)                        | -                  |
| Interest income  | (1,241,063)                          | (47,179)            | (3,605,539)                      | (2,335,997)        |
| Finance costs  | 6,652,534                            | 1,523,144           | 27,467                           | 37,106             |
|  | <u>57,951,628</u>                    | <u>(14,426,764)</u> | <u>(4,542,455)</u>               | <u>(5,229,089)</u> |
| Changes in operating assets and liabilities                |                                      |                     |                                  |                    |
| Trade and other receivables                                | (144,194,785)                        | 4,781,361           | (586,012)                        | 378,878            |
| Unbilled contract revenues                                 | (127,044,758)                        | 64,421              | -                                | -                  |
| Construction in progress                                   | (3,893,120)                          | -                   | -                                | -                  |
| Prepayment for construction                                | 52,418,448                           | -                   | -                                | -                  |
| Inventories  | (770,425)                            | 153,812             | -                                | -                  |
| Value-added tax net taxable entities                       | 6,479,762                            | 3,415,372           | (492,894)                        | 288,977            |
| Prepaid land rental  | 1,646,536                            | -                   | -                                | -                  |
| Refundable deposits and retentions within one year         | (12,794,654)                         | (46,581)            | -                                | -                  |
| Deposits for satellite service charge                      | -                                    | 5,134,810           | -                                | -                  |
| Other non-current assets                                   | (649,807)                            | (295,000)           | -                                | (255,000)          |
| Trade and other payables                                   | 370,633,269                          | (4,319,354)         | 309,686                          | (51,296)           |
| Unearned revenue from construction services                | (46,695,644)                         | 363,698             | -                                | -                  |
| Unbilled payables  | 180,088,409                          | -                   | -                                | -                  |
| Other current liabilities                                  | (11,250)                             | 247,842             | -                                | -                  |
| Withholding tax payable                                    | 2,699,062                            | (1,046,232)         | (15,812)                         | (870,912)          |
| Deposits from rental for conventional satellite service    | -                                    | (560,000)           | -                                | -                  |
| Cash provided by (used in) operating activities            | <u>335,862,671</u>                   | <u>(6,532,615)</u>  | <u>(5,327,487)</u>               | <u>(5,738,442)</u> |
| Employee benefit paid                                      | -                                    | (120,865)           | -                                | (120,865)          |
| Interest received  | 1,241,063                            | 47,179              | 2,230,237                        | 421,944            |
| Interest paid  | (6,648,424)                          | (1,523,143)         | (27,467)                         | (37,106)           |
| Income tax paid  | (19,640,057)                         | (2,789,905)         | (102,822)                        | (100,938)          |
| From discontinued operation                                | (2,383,869)                          | 6,849,028           | -                                | -                  |
| <b>Net cash provided by (used in) operating activities</b> | <u>308,431,384</u>                   | <u>(4,070,321)</u>  | <u>(3,227,539)</u>               | <u>(5,575,407)</u> |

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**STATEMENTS OF CASH FLOWS (CONTINUED)**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**



**“UNAUDITED”**

**UNIT : BAHT**

|   | <b>Consolidated</b>         |                     | <b>Separate</b>             |                     |
|---|-----------------------------|---------------------|-----------------------------|---------------------|
|   | <b>financial statements</b> |                     | <b>financial statements</b> |                     |
|   | <b>2018</b>                 | <b>2017</b>         | <b>2018</b>                 | <b>2017</b>         |
| <b>Cash flows from investing activities</b>                 |                             |                     |                             |                     |
| Net increase in long-term deposit at financial institutions | -                           | (4,213,471)         | -                           | -                   |
| Proceeds from short-term loans to related companies         | -                           | -                   | -                           | 30,000,000          |
| Net increase (decrease) in restricted deposits              |                             |                     |                             |                     |
| at a financial institution                                  | (10,312,463)                | 1,497,769           | -                           | -                   |
| Cash paid for subscription of ordinary shares               | -                           | (53,865,000)        | -                           | (53,865,000)        |
| Cash paid for purchase of investments                       | (312,388,102)               | (96,896,830)        | (312,388,102)               | (96,896,830)        |
| Cash paid for purchase of debentures                        | (29,677,258)                | -                   | (29,677,258)                | -                   |
| Proceeds from sale of investments                           | 309,205,458                 | 88,719,384          | 309,205,458                 | 88,719,384          |
| Proceeds from sale of debentures                            | 110,888,973                 | -                   | 110,888,973                 | -                   |
| Cash paid for purchase of equipment                         | (2,217,073)                 | (3,908,412)         | -                           | (210,075)           |
| Cash paid for purchase of intangible assets                 | -                           | (193,500)           | -                           | -                   |
| Proceeds from disposal of equipment                         | 9,121,423                   | 988,584             | 1,775,701                   | 20,875              |
| <b>Net cash provided by (used in) investing activities</b>  | <b>74,620,958</b>           | <b>(67,871,476)</b> | <b>79,804,772</b>           | <b>(32,231,646)</b> |
| <b>Cash flows from financing activities</b>                 |                             |                     |                             |                     |
| Net increase overdraft from a financial institution         | -                           | 11,794,988          | -                           | -                   |
| Cash paid for liabilities under finance lease agreements    | (8,518,486)                 | (7,006,901)         | (179,653)                   | (170,014)           |
| <b>Net cash provided by (used in) financing activities</b>  | <b>(8,518,486)</b>          | <b>4,788,087</b>    | <b>(179,653)</b>            | <b>(170,014)</b>    |
| <b>Net increase (decrease) in cash and cash equivalents</b> | <b>374,533,856</b>          | <b>(67,153,710)</b> | <b>76,397,580</b>           | <b>(37,977,067)</b> |
| Cash and cash equivalents as at January 1,                  | 214,737,447                 | 350,141,633         | 73,786,226                  | 233,994,301         |
| <b>Cash and cash equivalents as at March 31,</b>            | <b>589,271,303</b>          | <b>282,987,923</b>  | <b>150,183,806</b>          | <b>196,017,234</b>  |
| <b>Supplemental disclosures of cash flow information</b>    |                             |                     |                             |                     |
| <b>Non-cash transactions</b>                                |                             |                     |                             |                     |
| Other payable from purchasing of equipment                  | 795,056                     | 5,217,946           | 454,750                     | 3,280,661           |

See condensed notes to the financial statements

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**  
**“UNAUDITED”**

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**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**  
**“UNAUDITED”**

**1. COMPANY OPERATIONS AND OTHER INFORMATION**

Triton Holding Public Company Limited (“the Company”) was incorporated as a limited company in Thailand on November 12, 1987 and subsequently converted to be a public company limited and listed on the Stock Exchanges of Thailand on June 21, 1994.

The address of its registered office is at 60 Soi Praditmanutham 19, Praditmanutham Road, Kwang Ladprao, Khet Ladprao, Bangkok 10230.

For reporting purposes, the Company and its subsidiaries are referred to as “the Group”.

The principal business operations of the Group are broadcast, rental services for billboard space, media services, construction and engineering.

Details of subsidiaries as at March 31, 2018 and December 31, 2017, which are included in the consolidated financial statement are as follows:

|  |  |                 | Percentage of shareholding |              |
|--|--|-----------------|----------------------------|--------------|
|  |  |                 | As at                      | As at        |
|  |  |                 | March 31,                  | December 31, |
|  |  |                 | 2018                       | 2017         |
| Companies name                                 | Nature of business   | Incorporated in | %                          | %            |
| Direct subsidiaries                            |  |                 |                            |              |
| Digital Right Pictures Public Company Limited* | Selling radio tape and radio compact disc                          | Thailand        | 100.00                     | 100.00       |
| In and On Studio Co., Ltd.*                    | Event organizer  | Thailand        | -                          | -            |
| Live Radio Co., Ltd.*                          | Implement on radio   | Thailand        | -                          | -            |
| Splash Media Public Company Limited            | Producer and rental services for billboard space and digital media | Thailand        | 99.99                      | 99.99        |
| Argyle Development Co., Ltd.                   | Land and building rental service                                   | Thailand        | 100.00                     | 100.00       |
| Strega Public Company Limited                  | Construction of non-residential buildings                          | Thailand        | 84.21                      | 84.21        |
| Thor Energy and Resources Co., Ltd.**          | Energy, alternative energy resource and mining business            | Thailand        | 100.00                     | 100.00       |
| Live TV Co., Ltd.**                            | Television program producer and cable T.V. Provider                | Thailand        | 93.32                      | 93.32        |
| Thaichaiyo TV Co., Ltd.                        | Television program producer and cable T.V provider                 | Thailand        | 99.99                      | 99.99        |
| POP TV Co., Ltd.                               | Television program producer and cable T.V provider                 | Thailand        | 99.99                      | 99.99        |
| Indirect subsidiaries                          |  |                 |                            |              |
| Splash Estate Co., Ltd.                        | Construction of billboard  | Thailand        | 99.99                      | 99.99        |
| Splash Studio Co., Ltd.**                      | Television streaming and studio rental services                    | Thailand        | 99.99                      | 99.99        |
| Lucent Energy Co., Ltd.                        | Investment holding   | Thailand        | 84.21                      | 84.21        |
| Pop Starz Management Co., Ltd.                 | Agency and casting organizer                                       | Thailand        | 99.93                      | 99.93        |

\* Registered to dissolved with Department of Business Development and under liquidation process

\*\* Registered to dissolved with Department of Business Development

Material intercompany transactions between the Company and its subsidiaries have been eliminated from this consolidated financial statements. The consolidated financial statements for the three-month period ended March 31, 2018 have included the subsidiaries’ interim financial information for the three-month period ended March 31, 2018 which were reviewed.

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
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**“UNAUDITED”**

The Company and its subsidiaries have extensive transactions and relationships with the related companies. Accordingly, the accompanying financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations that would have occurred had the Company and subsidiaries operated without such affiliation.

**2. BASIS OF PREPARATION AND PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS**

***2.1 Statement of compliance***

- (1) These interim consolidated and separate financial statements are prepared in Thai Baht in accordance with Thai Accounting Standard No. 34 (Revised 2017) “Interim Financial Reporting” and accounting practices generally accepted in Thailand. The Company presents the condensed notes to the interim financial statements and the additional information is disclosed in accordance with the regulations of the Office of the Securities and Exchange Commission.
- (2) Thai Financial Reporting Standards affecting the presentation and/or disclosure in the current year financial statements

The Federation of Accounting Professions has issued the Notification regarding 56 Thai Financial Reporting Standards (“TFRSs”) that have been effective for the financial statements for the period beginning on or after January 1, 2018 onwards, which has been announced in the Royal Gazette on September 26, 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 Group financial statements.

- (3) Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

The Federation of Accounting Professions has issued the Notification regarding Thai Financial Reporting Standard No.15 “Revenue from Contracts with Customers” which has been announced in the Royal Gazette on March 14, 2018 and will be effective for the financial statements for the period beginning on or after January 1, 2019 onwards.

The Group’s management will adopt such TFRSs in the preparation of the Group’s financial statements when it becomes effective. The Group’s management is in the process to assess the impact of this TFRS on the financial statements of the Group in the period of initial application.

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
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- (4) The consolidated and separate statements of financial position as at December 31, 2017, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Company for the year then ended which had been previously audited.
- (5) The unaudited results of operations presented in the three-month period ended March 31, 2018 are not necessarily an indication nor anticipation of the operating results for the full year.
- (6) Certain financial information which is normally included in the annual financial statements prepared in accordance with Thai Financial Reporting Standards (“TFRSs”), but which is not required for interim reporting purposes, has been omitted. In addition, the interim financial statements for the three-month period ended March 31, 2018 should be read in conjunction with the audited financial statements for the year ended December 31, 2017.
- (7) An English version of the interim consolidated and company financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

**2.2 Functional and presentation currency**

The interim financial statements are prepared and presented in Thai Baht, which is the Company’s functional currency. All financial information presented in notes to financial statements has been rounded to the nearest Thai Baht unless otherwise stated.

**3. SIGNIFICANT ACCOUNTING POLICIES**

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2017.

**4. RESTRICTED DEPOSITS AT A FINANCIAL INSTITUTION**

As at March 31, 2018, the Group held current restricted deposits at a financial institution representing savings deposits in amount of Baht 16.32 million with interest rate of 0.37% to 0.38% per annum and as at December 31, 2017 in amount of Baht 6.00 million with interest rate of 0.37% to 0.38% per annum. The restricted deposits are used as collateral for guarantee a construction contract performance which are due within one year (Separate financial statements : Nil).

As at March 31, 2018 and December 31, 2017, the Group held restricted deposits at a financial intuition representing savings deposits and fixed deposits in amount of Baht 28.89 million with interest rate of 0.37% to 1.10% per annum. Such savings deposits are used as collateral for guarantee of bank overdrafts from a financial institution (see Note 15). Such fixed deposits are used as collateral for letter of guarantee for rental (Separate financial statements : Nil).

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**  
**“UNAUDITED”**

**5. TEMPORARY INVESTMENTS**

As at March 31, 2018 and December 31, 2017, temporary investments are as follows:

|   | <b>Consolidated<br/>financial statements</b> |   | <b>Separate<br/>financial statements</b>     |   |
|---|--|---|--|---|
|   | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> |
| Short-term investments in trading securities                                |  |   |  |   |
| - equity securities   | -  | 41,400,000                                      | -  | 41,400,000                                      |
| Short-term investments in available-for-sale securities - equity securities | 73,086,080                                   | 34,163,500                                      | 73,086,080                                   | 34,163,500                                      |
| Short-term investments in debt securities maturity within 1 year            | -  | 89,553,521                                      | -  | 89,553,521                                      |
|   | <u>73,086,080</u>                            | <u>165,117,021</u>                              | <u>73,086,080</u>                            | <u>165,117,021</u>                              |

Additional details of short-term investments in available-for-sale securities as at March 31, 2018 are as follows:

|                                      | <b>Consolidated and Separate financial statements</b> |   |   |   |
|--------------------------------------|---|---|---|---|
|                                      | <b>Cost<br/>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>Unrealized<br/>gross profit<br/>Baht</b> | <b>Unrealized<br/>gross loss<br/>Baht</b> | <b>Fair value<br/>As at<br/>March 31,<br/>2018<br/>Baht</b> |
| <b>Available-for-sale securities</b> |   |   |   |   |
| <b>Equity securities</b>             |   |   |   |   |
| - Ordinary shares                    | 91,853,613  | -   | (18,767,533)                              | 73,086,080  |
|                                      | <u>91,853,613</u>                                     | <u>-</u>                                    | <u>(18,767,533)</u>                       | <u>73,086,080</u>   |

Additional details of short-term investments in trading securities as at December 31, 2017 consist are as follows:

|                           | <b>Consolidated and Separate financial statements</b>    |   |   |  |
|---------------------------|--|---|---|--|
|                           | <b>Cost<br/>As at<br/>December 31,<br/>2017<br/>Baht</b> | <b>Unrealized<br/>gross profit<br/>Baht</b> | <b>Unrealized<br/>gross loss<br/>Baht</b> | <b>Fair value<br/>As at<br/>December 31,<br/>2017<br/>Baht</b> |
| <b>Trading securities</b> |  |   |   |  |
| <b>Equity securities</b>  |  |   |   |  |
| - Ordinary shares         | 40,651,303   | 748,697                                     | -   | 41,400,400   |
|                           | <u>40,651,303</u>  | <u>748,697</u>                              | <u>-</u>                                  | <u>41,400,400</u>  |

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**  
**“UNAUDITED”**

Additional details of short-term investments in available-for-sale securities as at December 31, 2017 are as follows:

|                                      | Consolidated and Separate financial statements |              |                    |                              |
|--------------------------------------|--|--------------|--------------------|------------------------------|
|                                      | Cost   | Unrealized   | Unrealized         | Fair value                   |
|                                      | As at  | gross profit | gross loss         | As at                        |
|                                      | December 31,<br>2017<br>Baht                   | Baht         | Baht               | December 31,<br>2017<br>Baht |
| <b>Available-for-sale securities</b> |  |              |                    |                              |
| <b>Equity securities</b>             |  |              |                    |                              |
| - Ordinary shares                    | 43,622,201                                     | -            | (9,458,701)        | 34,163,500                   |
|                                      | <u>43,622,201</u>                              | <u>-</u>     | <u>(9,458,701)</u> | <u>34,163,500</u>            |

Additional details of short-term investments in debt securities maturity within 1 year as at December 31, 2017 are as follows:

|                                    | Consolidated and Separate financial statements |              |            |                              |
|------------------------------------|--|--------------|------------|------------------------------|
|                                    | Amortized cost                                 | Unrealized   | Unrealized | Fair value                   |
|                                    | As at  | gross profit | gross loss | As at                        |
|                                    | December 31,<br>2017<br>Baht                   | Baht         | Baht       | December 31,<br>2017<br>Baht |
| <b>Held-to-maturity securities</b> |  |              |            |                              |
| - Equity linked notes <sup>*</sup> | 89,553,521                                     | -            | -          | 89,553,521                   |
|                                    | <u>89,553,521</u>                              | <u>-</u>     | <u>-</u>   | <u>89,553,521</u>            |

<sup>\*</sup> As at December 31, 2017, the Company has short-term investments in debt securities maturity within 1 year which are equity linked notes which their maturity dates within 1 month. The Company has right of settlement method of such equity linked notes to settle to referenced marketable ordinary shares or principal with interest which stated in the contract. However, as the settlement date in January 2018, the Company selected to receive principal with interest.

Purchases and sales transaction of short-term investments in trading securities

For the three-month periods ended March 31, 2018 and 2017, the Company purchased short-term investments in trading securities of Baht 260.50 million and Baht 49.68 million, respectively, and sold short-term investments in trading securities of Baht 306.19 million and Baht 49.97 million, respectively.

Purchases and sales transaction of short-term investments in available-for-sale securities

For the three-month periods ended March 31, 2018 and 2017, the Company purchased short-term investments in available-for-sale securities of Baht 51.89 million and Baht 47.21 million, respectively, and sold short-term investments in available-for-sale securities of Baht 3.03 million and Baht 38.74 million, respectively.

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2018**  
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Purchases and sales transaction of short-term investments in debt securities maturity within 1 year

For the three-month period ended March 31, 2018, the Company purchased short-term investments in debt securities maturity within 1 year of Baht 29.68 million and sold short-term investments in debt securities maturity within 1 year of Baht 110.88 million (For the three-month period ended March 31, 2017 : Nil).

**6. TRADE AND OTHER RECEIVABLES**

As at March 31, 2018 and December 31, 2017, trade and other receivables are as follows:

|  | <b>Consolidated<br/>financial statements</b> |   | <b>Separate<br/>financial statements</b>     |   |
|--|--|---|--|---|
|  | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> |
| Trade receivables - other companies                            | 250,955,858                                  | 134,155,562                                     | 574,466                                      | 1,002,691                                       |
| <u>Less</u> allowance for doubtful accounts                    | <u>(1,232,260)</u>                           | <u>(1,305,157)</u>                              | <u>(38,000)</u>                              | <u>(38,000)</u>                                 |
|  | <u>249,723,598</u>                           | <u>132,850,405</u>                              | <u>536,466</u>                               | <u>964,691</u>                                  |
| Accrued income - other companies                               | 6,503,872                                    | 3,638,955                                       | 2,503,055                                    | 2,503,055                                       |
| <u>Less</u> allowance for doubtful accounts                    | <u>(2,763,055)</u>                           | <u>(2,763,055)</u>                              | <u>(2,503,055)</u>                           | <u>(2,503,055)</u>                              |
|  | <u>3,740,817</u>                             | <u>875,900</u>                                  | <u>-</u>                                     | <u>-</u>  |
| Other receivables - other companies                            | 7,953,387                                    | 2,162,776                                       | -  | -   |
| <u>Less</u> allowance for doubtful accounts                    | <u>(516,399)</u>                             | <u>(516,399)</u>                                | <u>-</u>                                     | <u>-</u>  |
|  | <u>7,436,988</u>                             | <u>1,646,377</u>                                | <u>-</u>                                     | <u>-</u>  |
| Other receivables - related companies<br>(see Note 24.2)       | -  | -   | 1,020,723                                    | 1,795,188                                       |
| Advance payment - other companies                              | 2,168,811                                    | 2,163,846                                       | 154,265                                      | 153,846   |
| <u>Less</u> allowance for doubtful accounts                    | <u>(2,153,846)</u>                           | <u>(2,153,846)</u>                              | <u>(153,846)</u>                             | <u>(153,846)</u>                                |
|  | <u>14,965</u>                                | <u>10,000</u>                                   | <u>419</u>                                   | <u>-</u>  |
| Advance payment - related companies<br>(see Note 24.2)         | -  | -   | -  | 6,983   |
| Accrued interest income - related companies<br>(see Note 24.2) | -  | -   | 5,835,776                                    | 3,468,456                                       |
| Prepaid expenses - other companies                             | 19,735,441                                   | 8,870,001                                       | 1,111,472                                    | 308,224   |
| Dividend receivable  | 525,784                                      | -   | 525,784                                      | -   |
| Retention – other companies                                    | 31,950,585                                   | 24,154,926                                      | -  | -   |
|  | <u>313,128,178</u>                           | <u>168,407,609</u>                              | <u>9,030,640</u>                             | <u>6,543,542</u>                                |



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The balances of trade receivables classified by aging are as follows:

|  | <b>Consolidated<br/>financial statements</b> |   | <b>Separate<br/>financial statements</b>     |   |
|--|--|---|--|---|
|  | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> |
| <b>Trade receivables - other companies</b> |  |   |  |   |
| Current                                    | 204,537,517                                  | 79,285,102                                      | -  | -   |
| Overdue                                    |  |   |  |   |
| Less than 3 months                         | 42,939,374                                   | 50,989,906                                      | -  | 8,130   |
| 3 - 6 months                               | 123,155                                      | 1,043,250                                       | 8,130  | -   |
| 6 - 12 months                              | 1,524,750                                    | 549,980   | -  | -   |
| More than 12 months                        | 1,831,062                                    | 2,287,324                                       | 566,336                                      | 994,561   |
|  | <u>250,955,858</u>                           | <u>134,155,562</u>                              | <u>574,466</u>                               | <u>1,002,691</u>                                |

**7. SUPPLEMENTARY DISCLOSURE FOR CONSTRUCTION CONTRACTS**

Disclosure for construction contract of a subsidiary company for the three-month periods ended March 31, are as follows:

|   | <b>Consolidated<br/>financial statements</b> |                      | <b>Separate<br/>financial statements</b> |                      |
|---|--|----------------------|--|----------------------|
|   | <b>2018<br/>Baht</b>                         | <b>2017<br/>Baht</b> | <b>2018<br/>Baht</b>                     | <b>2017<br/>Baht</b> |
| Revenue from construction services<br>recognized as revenues in the periods                   | 890,162,266                                  | 29,454,333           | -  | -                    |
| Cost of construction services incurred<br>recognized as expense in the periods                | <u>(848,255,406)</u>                         | <u>(20,568,592)</u>  | <u>-</u>                                 | <u>-</u>             |
| Recognized profit in the periods  | <u>41,906,860</u>                            | <u>8,885,741</u>     | <u>-</u>                                 | <u>-</u>             |
| Progress billings of cost of construction services<br>incurred in the periods                 | (620,412,093)                                | (34,700,959)         | -  | -                    |
| Beginning balance of prepayment for construction<br>which not recognized to expenses          | (243,494,175)                                | -                    | -  | -                    |
| Beginning balance of cost of construction services<br>related to future activity              | (14,132,367)                                 | -                    | -  | -                    |
| Beginning balance of unbilled cost of construction<br>services                                | 264,748,586                                  | -                    | -  | -                    |
| Ending balance of prepayment for construction<br>which not recognized to expenses             | 191,075,726                                  | -                    | -  | -                    |
| Ending balance of cost of construction services<br>related to future activity                 | 18,795,912                                   | 14,132,367           | -  | -                    |
| Ending balance of unbilled cost of construction<br>services                                   | <u>(444,836,995)</u>                         | <u>-</u>             | <u>-</u>                                 | <u>-</u>             |
| Cost of construction services incurred<br>recognized as expense in the periods                | <u>(848,255,406)</u>                         | <u>(20,568,592)</u>  | <u>-</u>                                 | <u>-</u>             |
| Progress billings of construction services  | 716,421,864                                  | 29,882,452           | -  | -                    |
| Beginning balance of unbilled contract<br>revenues for the periods                            | (342,014,914)                                | (221,780)            | -  | -                    |
| Beginning balance of unearned revenue from<br>construction service for the periods            | 297,564,344                                  | 918,675              | -  | -                    |
| Ending balance of revenue from construction<br>services recognized as revenues in the periods | 469,059,672                                  | 157,359              | -  | -                    |
| Ending balance of unearned revenue from<br>construction service for the periods               | <u>(250,868,700)</u>                         | <u>(1,282,373)</u>   | <u>-</u>                                 | <u>-</u>             |
| Revenue from construction services<br>recognized as revenues in the periods                   | <u>890,162,266</u>                           | <u>29,454,333</u>    | <u>-</u>                                 | <u>-</u>             |

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**8. INVENTORIES**

A subsidiary company has inventories as at March 31, 2018 and December 31, 2017 as follows:

|   | <b>Consolidated<br/>financial statements</b> |   | <b>Separate<br/>financial statements</b>     |   |
|---|--|---|--|---|
|   | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> |
| Spare Parts                                       | 7,118,146                                    | 5,896,447                                       | -  | -   |
| Supplies  | 3,740,804                                    | 4,192,078                                       | -  | -   |
| <u>Less</u> Allowance for obsolete<br>inventories | (325,308)                                    | (325,308)                                       | -  | -   |
|   | <u>10,533,642</u>                            | <u>9,763,217</u>                                | <u>-</u>                                     | <u>-</u>  |

**9. REFUNDABLE DEPOSIT FOR INVESTING IN OTHER COMPANIES**

On April 7, 2016, Lucent Energy Co., Ltd. which is an indirect subsidiary has entered into share purchase of electricity generation companies agreement for 6 electricity generation companies with Sellers in the amount of Baht 683 million with condition precedent as specified in the agreement. The Sellers must transfer shares of such electricity generation companies to such indirect subsidiary within October 6, 2016. Such indirect subsidiary paid cash as a deposit in April 2016 totalling to Baht 120 million. The Sellers had pledged a number of shares of another 2 companies as collateral with such indirect subsidiary.

On September 27, 2016, such indirect subsidiary and the Sellers made an addendum to extend period of transferring such shares of electricity generation companies for 120 days as the Sellers asked. The Sellers must transfer shares of such electricity generation companies to such indirect subsidiary within specific date, February 6, 2017. The Sellers had pledged a number of shares of other 2 companies as additional collateral with such indirect subsidiary.

On February 6, 2017, the Sellers could not transfer such shares of such electricity generation companies to such indirect subsidiary as the condition precedent specified in the agreement and the addendum. Such indirect subsidiary could call deposit back from the Sellers. If the Sellers cannot return deposit, the Seller has to comply with condition specified in the agreement.

During the year 2017, such indirect subsidiary has filed a petition with the Crime Suppression Division on the economic crimes (“ECD”) for fraudulent allegations against 3 Sellers. On February 9, 2018, the investigator has issued a summons to the accused in order to acknowledge such 3 Sellers and criminal record which are in the process of present the complaint to the court as a criminal case. Additionally, such indirect subsidiary will request to be a plaintiff to claim a refund in the civil. Subsequently, on April 2, 2018, the investigator sent the indictment to public prosecutor for suing.

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As at March 31, 2018 and December 31, 2017, the Group recorded an allowance for impairment of deposit in whole amount. Since such indirect subsidiary is in legal process to call deposit and force such shares as collateral from the Sellers and there is an uncertainty that such indirect subsidiary would receive such deposit back from the Sellers. However, such indirect subsidiary engaged an independent appraiser to assess the value of such shares as collateral under the share purchase agreement and the addendum. The valuation of such shares is approximately of Baht 115 million.

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**10. INVESTMENT IN AN ASSOCIATE**

As at March 31, 2018 and December 31, 2017, investment in an associate is as follows:

| Company name                       | Nature of business                                | Incorporated in | Percentage of shareholding |              | Paid-up share capital (ordinary shares) |              | Consolidated financial statements Equity method |              | Separate financial statements Cost method |              |
|------------------------------------|---|-----------------|----------------------------|--------------|---|--------------|---|--------------|---|--------------|
|                                    |   |                 | As at                      | As at        | As at                                   | As at        | As at   | As at        | As at                                     | As at        |
|                                    |   |                 | March 31,                  | December 31, | March 31,                               | December 31, | March 31,                                       | December 31, | March 31,                                 | December 31, |
|                                    |   |                 | 2018                       | 2017         | 2018                                    | 2017         | 2018  | 2017         | 2018                                      | 2017         |
|                                    |   |                 | %                          | %            | Million Baht                            | Million Baht | Baht  | Baht         | Baht                                      | Baht         |
| Box Office Entertainment Co., Ltd. | Film importer for sale and film producer for sale | Thailand        | 40.00                      | 40.00        | 100.00                                  | 100.00       | -   | -            | 19,500,489                                | 19,500,489   |
| <u>Less</u>                        | allowance for impairment                          |                 |                            |              |   |              | -   | -            | (19,500,489)                              | (19,500,489) |
|                                    |   |                 |                            |              |   |              | -   | -            | -   | -            |

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**11. INVESTMENTS IN SUBSIDIARIES**

As at March 31, 2018 and December 31, 2017, investments in subsidiaries are as follows:

| Companies name                                  | Nature of business   | Incorporated in | Percentage of shareholding |                         | Paid-up share capital (ordinary shares) |                         | Separate financial statements Cost method |                         |
|---|--|-----------------|----------------------------|-------------------------|---|-------------------------|---|-------------------------|
|   |  |                 | As at March 31, 2018       | As at December 31, 2017 | As at March 31, 2018                    | As at December 31, 2017 | As at March 31, 2018                      | As at December 31, 2017 |
|   |  |                 | %                          | %                       | Million Baht                            | Million Baht            | Baht                                      | Baht                    |
| <b>Direct Subsidiaries</b>                      |  |                 |                            |                         |   |                         |   |                         |
| Digital Right Pictures Public Company Limited * | Selling radio tape and radio compact disc                          | Thailand        | 100.00                     | 100.00                  | 576.00                                  | 576.00                  | 494,130,000                               | 494,130,000             |
| In and On Studio Co., Ltd. *                    | Event organizer  | Thailand        | -                          | -                       | 20.00                                   | 20.00                   | -   | -                       |
| Live Radio Co., Ltd. *                          | Implement on radio   | Thailand        | -                          | -                       | 100.00                                  | 100.00                  | -   | -                       |
| Splash Media Public Company Limited             | Producer and rental services for billboard space and digital media | Thailand        | 99.99                      | 99.99                   | 180.00                                  | 180.00                  | 275,283,204                               | 275,283,204             |
| Argyle Development Co., Ltd                     | Land and building rental service                                   | Thailand        | 100.00                     | 100.00                  | 127.50                                  | 127.50                  | 127,499,996                               | 127,499,996             |
| Strega Public Company Limited                   | Construction of non-residential buildings                          | Thailand        | 84.21                      | 84.21                   | 190.00                                  | 190.00                  | 295,088,283                               | 295,088,283             |
| Thor Energy and Resource Co., Ltd. **           | Energy, alternative energy resource and mining business            | Thailand        | 100.00                     | 100.00                  | 2.50                                    | 2.50                    | -   | 2,500,000               |
| Live TV Co., Ltd. **                            | Television program producer and cable T.V. provider                | Thailand        | 93.32                      | 93.32                   | 228.32                                  | 228.32                  | -   | 213,070,000             |
| Thaichaiyo TV Co., Ltd.                         | Television program producer and cable T.V. provider                | Thailand        | 99.99                      | 99.99                   | 32.00                                   | 32.00                   | 31,999,700                                | 31,999,700              |
| POP TV Co., Ltd.                                | Television program producer and cable T.V. provider                | Thailand        | 99.99                      | 99.99                   | 42.00                                   | 42.00                   | 41,999,700                                | 41,999,700              |
| Total   |  |                 |                            |                         |   |                         | 1,266,000,883                             | 1,481,570,883           |
| <u>Less</u> allowance for impairment            |  |                 |                            |                         |   |                         | (720,202,608)                             | (933,272,608)           |
|   |  |                 |                            |                         |   |                         | <u>545,798,275</u>                        | <u>548,298,275</u>      |

\* Registered to dissolve with Department of Business Development and under liquidation process

\*\* Registered to dissolve with Department of Business Development

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| Companies name                   | Nature of business                              | Incorporated in | Percentage of shareholding |                   | Paid-up share capital (ordinary shares) |                   | Separate financial statements Cost method |                   |
|----------------------------------|---|-----------------|----------------------------|-------------------|---|-------------------|---|-------------------|
|                                  |   |                 | As at                      | As at             | As at                                   | As at             | As at                                     | As at             |
|                                  |   |                 | March 31, 2018             | December 31, 2017 | March 31, 2018                          | December 31, 2017 | March 31, 2018                            | December 31, 2017 |
|                                  |   |                 | %                          | %                 | Million Baht                            | Million Baht      | Baht                                      | Baht              |
| <b>Indirect Subsidiaries</b>     |   |                 |                            |                   |   |                   |   |                   |
| Splash Estate Co., Ltd.          | Construction of billboard                       | Thailand        | 99.99                      | 99.99             | 113.00                                  | 113.00            | 50,000,000                                | 50,000,000        |
| Splash Studio Co., Ltd. **       | Television streaming and studio rental services | Thailand        | 99.99                      | 99.99             | 5.00                                    | 5.00              | -   | 4,999,700         |
| Lucent Energy Co., Ltd.          | Investment holding                              | Thailand        | 84.21                      | 84.21             | 1.00                                    | 1.00              | 999,970                                   | 999,970           |
| Pop Starz Management Co., Ltd. * | Agency and casting organizer                    | Thailand        | 99.93                      | 99.93             | 1.00                                    | 1.00              | 999,300                                   | 999,300           |

\* Registered to dissolve with Department of Business Development and under liquidation process

\*\* Registered to dissolve with Department of Business Development

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In and On Studio Co., Ltd. and Live Radio Co., Ltd.

On October 18, 2017, the Board of Directors of the Company has approved the written-off of investment in subsidiaries which are In and On Studio Co., Ltd. and Live Radio Co., Ltd. in amount of Baht 20.00 million and Baht 97.50 million, respectively. Such investment in the subsidiaries had allowance of impairment at full amount.

Live TV Co., Ltd., POP TV Co., Ltd. and Thaichaiyo TV Co., Ltd.

On October 18, 2017, the Board of Directors of the Company approved the Group's restructuring plan. The Company will purchase ordinary share of POP TV Co., Ltd. and Thaichaiyo TV Co., Ltd. from Splash Media Public Company Limited, and ordinary shares of Live TV Co., Ltd. from Argyle Development Co., Ltd. at net book value under the restructuring plan. Resulting to the Company will have percentage of shareholding in POP TV Co., Ltd., Thaichaiyo TV Co., Ltd. and Live TV Co., Ltd. at 99.99%, 99.99% and 93.32%, respectively. The Company already completed such transactions during the year 2017.

On November 8, 2017, the extraordinary general meeting of POP TV Co., Ltd. No. 1/2560 passed a special resolution to increase in share capital of POP TV Co., Ltd. and call full of subscription from Baht 1,000,000 to Baht 42,000,000 by issuing 410,000 new ordinary shares at Baht 100 per share totaling Baht of 41,000,000. The Company paid all subscriptions for such share capital increase during the year 2017.

On November 8, 2017, the extraordinary general meeting of Thaichaiyo TV Co., Ltd. No. 1/2560 passed a special resolution to increase in share capital of Thaichaiyo TV Co., Ltd. and call full of subscription from Baht 1,000,000 to Baht 32,000,000 by issuing 310,000 new ordinary shares at Baht 100 per share totaling Baht 31,000,000. The Company paid all subscriptions for such share capital increase during the year 2017.

On December 13, 2017, the extraordinary general meeting of Live TV Co., Ltd. No. 2/2560 passed a special resolution to increase in share capital of Live TV Co., Ltd. and call full of subscription from Baht 154,000,000 to Baht 228,320,000 by issuing 743,200 new ordinary shares at Baht 100 per share totaling Baht 74,320,000. The Company paid all subscriptions for such share capital increase during the year 2017.

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Live TV Co., Ltd., Thor Energy and Resources Co., Ltd. and Splash Studio Co., Ltd.

On March 15, 2018, the Board of Directors of Triton Holding Public Company Limited passed a resolution on dissolution plan for Live TV Co., Ltd., Thor Energy and Resources Co., Ltd. and Splash Studio Co., Ltd. which are the companies in the Group to decrease expenses occurred from such companies. Subsequently, on April 2, 2018, at the Annual General Shareholders' Meeting of 2018 of Live TV Co., Ltd., Thor Energy and Resources Co., Ltd. and Splash Studio Co., Ltd. , shareholders passed a special resolution to dissolve. Those companies have already been dissolved and edited in memorandum of association with Department of Business Development on April 17, 2018.

Therefore, the Company has classified investments in subsidiaries in Live TV Co., Ltd. by Baht 213,070,000 which had been set up allowance for impairment by Baht 213,070,000 and Thor Energy and Resources Co., Ltd. by Baht 2,500,000 to assets as held for sale or as held for distribution to owners which presented as other current assets by Baht 2,500,000 in the separate financial statements as at March 31, 2018. The Group has classified assets and liabilities of Live TV Co., Ltd., Thor Energy and Resources Co., Ltd. and Splash Studio Co., Ltd. to assets as held for sale or as held for distribution to owners which presented as other current assets and other current liabilities by Baht 4,902,321 and Baht 3,056,275, respectively, in the consolidated financial statements as at March 31, 2018.



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**12. OTHER LONG-TERM INVESTMENT**

As at March 31, 2018 and December 31, 2017, other long-term investment is general investment and comprises the following:

| Company name                         | Nature of business   | Incorporated in | Percentage of shareholding |                         | Paid-up share capital (ordinary shares) |                         | Consolidated and Separate financial statements Cost method |                         |
|--------------------------------------|----------------------|-----------------|----------------------------|-------------------------|---|-------------------------|--|-------------------------|
|                                      |                      |                 | As at March 31, 2018       | As at December 31, 2017 | As at March 31, 2018                    | As at December 31, 2017 | As at March 31, 2018                                       | As at December 31, 2017 |
|                                      |                      |                 | %                          | %                       | Million Baht                            | Million Baht            | Baht   | Baht                    |
| UMG Entertainment Co., Ltd.          | Cinema hall business | Thailand        | 15.00                      | 15.00                   | 100.00                                  | 100.00                  | 15,000,000   | 15,000,000              |
| <u>Less</u> Allowance for impairment |                      |                 |                            |                         |   |                         | (15,000,000)   | (15,000,000)            |
|                                      |                      |                 |                            |                         |   |                         | -  | -                       |

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**13. PROPERTY, PLANT AND EQUIPMENT**

As at March 31, 2018, property, plant and equipment in the consolidated financial statement increased from December 31, 2017 in amount of Baht 5.63 million and separate financial statement decreased from December 31, 2017 in amount of Baht 2.24 million due to requisition in property, plant and equipment and depreciation expense, respectively.

As at March 31, 2018 and December 31, 2017, the Group has pledged their land and premise as collateral for to guarantee of bank overdrafts (see Note 15).

**14. DEFERRED TAX ASSETS AND LIABILITIES**

Deferred tax assets and liabilities presented by net taxable entities in the consolidated financial position as at March 31, 2018 and December 31, 2017 comprise the following (Separate financial statements : Nil).

**Deferred tax assets**

|   | <b>Consolidated financial statements</b>     |   |
|---|--|---|
|   | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> |
| <b>Deferred tax assets</b>                                |  |   |
| Allowance for doubtful accounts                           | 761,131                                      | 761,131   |
| Provision for employee benefit                            | 230,856                                      | 213,428   |
| Allowance for impairment of property, plant and equipment | 13,852,395                                   | 13,852,395                                      |
| Allowance for impairment of right of exploitation         | 275,124                                      | 275,124   |
| Total deferred tax assets                                 | <u>15,119,506</u>                            | <u>15,102,078</u>                               |
| <b>Deferred tax liabilities</b>                           |  |   |
| Different depreciation charge between accounting and tax  | <u>(6,337,270)</u>                           | <u>(5,419,001)</u>                              |
| Total deferred tax liabilities                            | <u>(6,337,270)</u>                           | <u>(5,419,001)</u>                              |
| <b>Deferred tax assets - net</b>                          | <u>8,782,236</u>                             | <u>9,683,077</u>                                |

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**Deferred tax liabilities**

|   | <b>Consolidated financial statements</b> |                     |
|---|--|---------------------|
|   | <b>As at</b>                             | <b>As at</b>        |
|   | <b>March 31,</b>                         | <b>December 31,</b> |
|   | <b>2018</b>                              | <b>2017</b>         |
|   | <b>Baht</b>                              | <b>Baht</b>         |
| <b>Deferred tax assets</b>                                |  |                     |
| Allowance for obsolete inventories                        | 65,062                                   | 65,062              |
| Allowance for impairment of property, plant and equipment | 777,723                                  | 785,186             |
| Provision for employee benefit                            | 655,366                                  | 306,873             |
| Liabilities under financial lease agreements              | 4,972,804                                | 6,341,570           |
| Total deferred tax assets                                 | <u>6,470,955</u>                         | <u>7,498,691</u>    |
| <b>Deferred tax liabilities</b>                           |  |                     |
| Assets under financial lease agreements                   | (23,659,338)                             | (19,145,388)        |
| Extend useful life of fixed assets                        | (13,497,936)                             | (13,463,574)        |
| Total deferred tax liabilities                            | <u>(37,157,274)</u>                      | <u>(32,608,962)</u> |
| <b>Deferred tax liabilities - net</b>                     | <u>(30,686,319)</u>                      | <u>(25,110,271)</u> |

Deferred income tax assets are recognized only to the extent that realization of the related tax benefit through the future taxable profits is probable and the Group’s management has considered that such impairments will not be reversed in the foreseeable future.

**15. CREDIT FACILITIES FROM FINANCIAL INSTITUTIONS**

**15.1 Bank overdrafts from a financial institution**

As at March 31, 2018 and December 31, 2017, a subsidiary has bank overdraft limit from a financial institution in amount of Baht 2.00 million with interest rate of 1.25% per annum and partial more than Baht 2.00 million with interest rate of 13.00% per annum. Such bank overdraft is guaranteed by deposits at a financial institution amount of Baht 2.00 million (see Note 4).

**15.2 Other credit facilities from financial institutions**

As at March 31, 2018 and December 31, 2017, a subsidiary has credit facilities agreement with a financial institution in amount of Baht 845.35 million and Baht 800.05 million respectively, to support its operation. The collaterals are assigned which consist of rights to receive payment from the construction project, deposit at a financial institution of such subsidiary, land of another subsidiary, and guaranteed by the Company.

As at March 31, 2018 and December 31, 2017, a subsidiary has a promissory note limit from a financial institution in amount of Baht 30.00 million with interest rate at MLR-1.25% per annum and mortgaged by such subsidiary’s land and building premise as collateral (see Note 13).

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As at March 31, 2018 and December 31, 2017, a subsidiary has credit facilities agreement with a financial institution in amount of Baht 85.00 million to support its operation. The collaterals are assigned rights to receive payment from the construction project, mortgaged by land of such subsidiary (see Note 13), and guaranteed by the Company.

**15.3 Short-term borrowings from a financial institution**

As at March 31, 2018 and December 31, 2017, a subsidiary has promissory notes from a financial institution of Baht 30.00 million. Such promissory notes bear the interest rate at MLR-1.25% per annum. Such promissory notes have been secured by land and building premise of such subsidiary as collateral (see Note 13).

**16. TRADE AND OTHER PAYABLES**

Trade and other payables as at March 31, 2018 and December 31, 2017, are as follows:

|   | <b>Consolidated<br/>financial statements</b> |   | <b>Separate<br/>financial statements</b>     |   |
|---|--|---|--|---|
|   | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> | <b>As at<br/>March 31,<br/>2018<br/>Baht</b> | <b>As at<br/>December 31,<br/>2017<br/>Baht</b> |
| Trade payables - other companies                            | 573,506,730                                  | 226,685,522                                     | -  | -   |
| Other payables from purchase of equipment - other companies | 795,056                                      | 714,629   | 454,750                                      | 454,750   |
| Other payables - other companies                            | 4,298,759                                    | 9,586,280                                       | -  | -   |
| Other payables - related companies (See Note 24.2)          | -  | -   | -  | 168,814   |
| Unearned revenue  | 2,438,198                                    | 1,963,750                                       | -  | -   |
| Accrued commission  | 812,017                                      | 1,819,871                                       | -  | -   |
| Dividend payable  | 350  | 937,625   | -  | -   |
| Interest payable  | 8,219  | 12,329  | -  | -   |
| Other accrued expenses                                      | 22,846,302                                   | 11,986,932                                      | 5,460,064                                    | 4,981,564                                       |
| Retention payable   | 28,336,569                                   | 9,042,217                                       | -  | -   |
|   | <u>633,042,200</u>                           | <u>262,749,155</u>                              | <u>5,914,814</u>                             | <u>5,605,128</u>                                |

**17. OTHER INCOME**

Other income for three-month periods ended March 31, are as follows:

|  | <b>Consolidated<br/>financial statements</b> |                      | <b>Separate<br/>financial statements</b> |                      |
|--|--|----------------------|--|----------------------|
|  | <b>2018<br/>Baht</b>                         | <b>2017<br/>Baht</b> | <b>2018<br/>Baht</b>                     | <b>2017<br/>Baht</b> |
| Management fee (see Note 24.1)                         | -  | -                    | 600,000                                  | 2,268,000            |
| Interest income (see Note 24.1)                        | 1,241,063                                    | 47,179               | 3,605,539                                | 2,335,997            |
| Net gain on disposal of equipment                      | 4,521,109                                    | 871,784              | 1,362,474                                | -                    |
| Revenue from space rental and services (see Note 24.1) | 334,168                                      | 567,528              | 1,863,000                                | 1,710,000            |
| Other income (see Note 24.1)                           | <u>22,897,686</u>                            | <u>976,309</u>       | <u>859,956</u>                           | <u>488,046</u>       |
|  | <u>28,994,026</u>                            | <u>2,462,800</u>     | <u>8,290,969</u>                         | <u>6,802,043</u>     |

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**18. IDLE COSTS ON A PARTICULAR CONTRACT**

Idle costs on a particular contract were the amount of fixed production overheads of a subsidiary which were not allocated to work in progress such as depreciation expense of machineries and staff costs because the actual level of construction services was lower than normal capacity during the period.

For the three-month periods ended March 31, 2018 and 2017, such subsidiary has idle costs in amount of Baht 10.71 million and Baht 20.34 million, respectively.

**19. INCOME TAX EXPENSE (REVENUE)**

For the three-month period ended March 31, 2018, the Group had income tax expenses due to the Group had deductible temporary differences items in determining of corporate income tax.

For the three-month period ended March 31, 2017, the Group had loss before income tax expense but had income tax expense because the Group had non-taxable expenses.

**20. BASIC EARNINGS (LOSS) PER SHARE**

Basic earnings (loss) per share is calculated by dividing the profit (loss) attributable to shareholders by the weighted average number of ordinary shares issued during the three-month periods ended March 31, as follows:

|  | Consolidated<br>financial statements |               | Separate<br>financial statements |               |
|--|--------------------------------------|---------------|----------------------------------|---------------|
|  | 2018                                 | 2017          | 2018                             | 2017          |
| <b>Continuing operation</b>                        |                                      |               |                                  |               |
| <b>For the three-month periods ended March 31,</b> |                                      |               |                                  |               |
| Attribute to shareholders from                     |                                      |               |                                  |               |
| continuing operation (Baht)                        | 27,905,207                           | (31,576,007)  | (5,772,397)                      | (11,584,752)  |
| Weighted average number of ordinary shares (Share) | 8,033,578,407                        | 8,033,578,407 | 8,033,578,407                    | 8,033,578,407 |
| Basic earnings (loss) per share (Baht per share)   | 0.003474                             | (0.003931)    | (0.000719)                       | (0.001442)    |
| <b>Discontinued operation</b>                      |                                      |               |                                  |               |
| <b>For the three-month periods ended March 31,</b> |                                      |               |                                  |               |
| Attribute to shareholders from                     |                                      |               |                                  |               |
| discontinued operation (Baht)                      | (26,161)                             | 6,849,028     | -                                | -             |
| Weighted average number of ordinary shares (Share) | 8,033,578,407                        | 8,033,578,407 | 8,033,578,407                    | 8,033,578,407 |
| Basic earnings (loss) per share (Baht per share)   | (0.000003)                           | 0.000853      | -                                | -             |

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**21. DISCONTINUED OPERATION**

During 2017, the Board of Directors’ Meeting of Splash Media Public Company Limited, which is a subsidiary, approved the ending of satellite signal agreement and cancelled the license of radio or television business for network service (not using radio). As a result, the Group had discontinued operation in digital channel management business. In addition, the Group has registered to dissolve with Department of Business Development for Live TV Co., Ltd., Thor Energy and Resources Co., Ltd. and Splash Studio Co., Ltd. as described in Note 11 to the financial statements.

The Group has presented the operating result of discontinued segment and those companies as “Profit (loss) from discontinued operation for the periods” in the consolidated and separate statements of profit or loss and other comprehensive income.

The details of discontinued operation for the three-month periods ended March 31, are as follows:

|  | <b>Consolidated</b>         |                  | <b>Separate</b>             |             |
|--|-----------------------------|------------------|-----------------------------|-------------|
|  | <b>financial statements</b> |                  | <b>financial statements</b> |             |
|  | <b>2018</b>                 | <b>2017</b>      | <b>2018</b>                 | <b>2017</b> |
|  | <b>Baht</b>                 | <b>Baht</b>      | <b>Baht</b>                 | <b>Baht</b> |
| Revenues from rendering services                                 | -                           | 20,512,095       | -                           | -           |
| Cost of services   | -                           | (15,526,551)     | -                           | -           |
| Selling expenses   | (187)                       | (150,000)        | -                           | -           |
| Administrative expenses  | (136,897)                   | (486,516)        | -                           | -           |
| Reversal of allowance for doubtful accounts                      | 72,897                      | 2,500,000        | -                           | -           |
| Reversal loss from impairment                                    | 38,026                      | -                | -                           | -           |
| <b>Profit (loss) before income tax expense</b>                   | <b>(26,161)</b>             | <b>6,849,028</b> | <b>-</b>                    | <b>-</b>    |
| Income tax expense   | -                           | -                | -                           | -           |
| <b>Profit (loss) from discontinued operation for the periods</b> | <b>(26,161)</b>             | <b>6,849,028</b> | <b>-</b>                    | <b>-</b>    |

**22. SHARE CAPITAL**

On April 26, 2017, the Annual General Meeting of Shareholders for the year 2017 approved the reduction of the Company’s registered share capital of Baht 10,058,984 by dividing the existing registered share capital by Baht 813,416,825 to Baht 803,357,841 by cancelling 100,589,842 unissued ordinary shares with par value of Baht 0.10 per share. On May 18, 2017, the Company registered the decrease of share capital including the amendment of the Company’s Memorandum of Association with the Ministry of Commerce.

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**23. SEGMENT FINANCIAL INFORMATION**

During the three-month period ended March 31, 2017, the Group has 4 reportable segments which consist of television media business, rental on advertising space business, digital channel management business, and constructions business. Such segments are the significant segments of the Group. Each segment has different service and the Group separately managed and used different technology and market strategies. The Group ended of television media business and digital channel management business segment in August 2017, as described in note to financial statements no.21. Therefore, for the three-month period ended March 31, 2018, the Group has 2 reportable segments which consist of rental on advertising space business and constructions business. The Group has presented the operating result of discontinued segment as “Profit (loss) from discontinued operation for the periods”.

***Geographical segments***

The Group is managed and operates principally in Thailand. There are no material revenues derived from, or assets located in foreign countries.

***Major customer***

For the three-month periods ended March 31, 2018 and 2017, the Group has revenues from 1 customer by Baht 859.86 million and Baht 29.45 million, respectively, of the Group’s total revenues.

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The details of segment financial information for the three-month periods ended March 31, 2018 and 2017 are as follows:

| <b>The consolidated statements of profit or loss and other comprehensive income for the three-month periods ended March 31.</b> |   |                  |                               |                  |                     |
|---|---|------------------|-------------------------------|------------------|---------------------|
|   | <b>Rental on advertising<br/>space business</b> |                  | <b>Constructions business</b> |                  | <b>Total</b>        |
|   | <b>2018</b>                                     | <b>2017</b>      | <b>2018</b>                   | <b>2017</b>      |                     |
|   | <b>Baht</b>                                     | <b>Baht</b>      | <b>Baht</b>                   | <b>Baht</b>      | <b>Baht</b>         |
| Revenues from rendering service   | 20,980,420                                      | 19,618,393       | 890,162,266                   | 29,454,333       | 911,142,686         |
| Cost of services  | (9,677,485)                                     | (10,195,336)     | (848,255,406)                 | (20,568,592)     | (857,932,891)       |
| Gross profit  | <u>11,302,935</u>                               | <u>9,423,057</u> | <u>41,906,860</u>             | <u>8,885,741</u> | <u>53,209,795</u>   |
| Other income  |   |                  |                               |                  | 28,994,026          |
| Idles cost on a particular contract   |   |                  |                               |                  | (10,710,436)        |
| Selling expenses  |   |                  |                               |                  | (1,509,991)         |
| Administrative expenses   |   |                  |                               |                  | (21,513,333)        |
| Reversal of allowance doubtful debts  |   |                  |                               |                  | -                   |
| Loss from exchange rate - net   |   |                  |                               |                  | -                   |
| Reversal loss from impairment of other intangible assets  |   |                  |                               |                  | 231,229             |
| Loss from sale of investments   |   |                  |                               |                  | (4,693,038)         |
| Other losses  |   |                  |                               |                  | -                   |
| Finance costs   |   |                  |                               |                  | (6,652,534)         |
| <b>Profit (loss) before income tax (expense) revenue</b>  |   |                  |                               |                  | <b>37,355,718</b>   |
| Income tax (expense) revenue  |   |                  |                               |                  | (6,830,765)         |
| Profit (loss) from discontinued operation for the periods   |   |                  |                               |                  | (26,161)            |
| <b>Profit (loss) for the periods</b>  |   |                  |                               |                  | <b>30,498,792</b>   |
|   |   |                  |                               |                  | <b>(28,316,684)</b> |



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**24. RELATED PARTY TRANSACTIONS**

Enterprises and individuals that directly or indirectly through one or more intermediaries, control, or are controlled by, or are under common control with, the Company, including holding companies, subsidiaries and fellow subsidiaries are related parties of the Company. Associates and individuals owning, directly or indirectly, an interest in the voting power of the Company that gives them significant influence over the enterprise, key management personnel, including directors and officers of the Company and close members of the family of these individuals and companies associated with these individuals also constitute related parties.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

The significant investments in an associate and subsidiaries are set out in Notes 10 and 11, respectively.

**Relationship between company and related parties**

| <b>Related party names</b>                     | <b>Relationships</b>   |
|--|--|
| Digital Right Pictures Public Company Limited* | Subsidiary   |
| In and On Studio Co., Ltd. *                   | Subsidiary   |
| Live Radio Co., Ltd.*                          | Subsidiary   |
| Splash Media Public Company Limited            | Subsidiary   |
| Argyle Development Co., Ltd.                   | Subsidiary   |
| Strega Public Company Limited                  | Subsidiary   |
| Thor Energy and Resources Co., Ltd.**          | Subsidiary   |
| Splash Estate Co., Ltd.                        | Subsidiary of Splash Media Public Company Limited  |
| Splash Studio Co., Ltd.**                      | Subsidiary of Splash Media Public Company Limited  |
| Lucent Energy Co., Ltd.                        | Subsidiary of Strega Public Company Limited  |
| Thaichaiyo TV Co., Ltd.                        | Subsidiary of Splash Media Public Company Limited until<br>October 18, 2017 before become subsidiary of Triton Holding<br>Public Company Limited |
| POP TV Co., Ltd.                               | Subsidiary of Splash Media Public Company Limited until<br>October 18, 2017 before become subsidiary of Triton Holding<br>Public Company Limited |
| Live TV Co., Ltd.**                            | Subsidiary of Argyle Development Co., Ltd. until October 18, 2017<br>before become subsidiary of Triton Holding Public Company Limited           |
| Box Office Entertainment Co., Ltd.             | Associate  |
| Pop Starz management Co., Ltd.                 | Subsidiary of Live TV Co., Ltd.  |

\* Registered to dissolve with Department of Business Development and under liquidation process

\*\* Registered to dissolve with Department of Business Development

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- 24.1 Significant transactions with related parties for the three-month periods ended March 31, 2018 and 2017 are as follows:

|  | <b>Consolidated<br/>financial statement</b> |                  | <b>Separate<br/>financial statement</b> |                  |
|--|---|------------------|---|------------------|
|  | <b>2018</b>                                 | <b>2017</b>      | <b>2018</b>                             | <b>2017</b>      |
|  | <b>Baht</b>                                 | <b>Baht</b>      | <b>Baht</b>                             | <b>Baht</b>      |
| <u>Management service income</u> (see Note 17)                 |   |                  |   |                  |
| Splash Media Public Company Limited                            | -   | -                | 300,000                                 | 1,518,000        |
| Strega Public Company Limited                                  | -   | -                | 300,000                                 | 750,000          |
|  | <u>-</u>                                    | <u>-</u>         | <u>600,000</u>                          | <u>2,268,000</u> |
| <u>Interest income</u> (see Note 17)                           |   |                  |   |                  |
| Live TV Co., Ltd.  | -   | -                | -                                       | 175,811          |
| Splash Estate Co., Ltd.  | -   | -                | -                                       | 170,133          |
| POP TV Co., Ltd.   | -   | -                | -                                       | 13,315           |
| Thaichaiyo TV Co., Ltd.  | -   | -                | -                                       | 14,794           |
| Strega Public Company Limited                                  | -   | -                | 2,367,320                               | 1,961,944        |
|  | <u>-</u>                                    | <u>-</u>         | <u>2,367,320</u>                        | <u>2,335,997</u> |
| <u>Revenues from space rental and service</u><br>(see Note 17) |   |                  |   |                  |
| Splash Media Public Company Limited                            | -   | -                | 1,332,000                               | 1,710,000        |
| Strega Public Company Limited                                  | -   | -                | 531,000                                 | -                |
|  | <u>-</u>                                    | <u>-</u>         | <u>1,863,000</u>                        | <u>1,710,000</u> |
| <u>Other income</u> (see Note 17)                              |   |                  |   |                  |
| Strega Public Company Limited                                  | -   | -                | 167,086                                 | -                |
| Splash Media Public Company Limited                            | -   | -                | 167,086                                 | 442,598          |
|  | <u>-</u>                                    | <u>-</u>         | <u>334,172</u>                          | <u>442,598</u>   |
| <u>Remuneration of directors and executives</u>                |   |                  |   |                  |
| Remuneration of directors                                      | 1,340,000                                   | 2,491,000        | 1,010,000                               | 955,000          |
| Short-term benefits  | 4,393,022                                   | 3,275,752        | 1,502,281                               | 2,842,500        |
| Employee benefits  | 308,520                                     | 147,600          | 160,369                                 | 136,345          |
|  | <u>6,041,542</u>                            | <u>5,914,352</u> | <u>2,672,650</u>                        | <u>3,933,845</u> |

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- 24.2 Balances with related parties as at March 31, 2018 and December 31, 2017 are as follows:

|   | Consolidated<br>financial statements |                                       | Separate<br>financial statements   |                                       |
|---|--------------------------------------|---------------------------------------|------------------------------------|---------------------------------------|
|   | As at<br>March 31,<br>2018<br>Baht   | As at<br>December 31,<br>2017<br>Baht | As at<br>March 31,<br>2018<br>Baht | As at<br>December 31,<br>2017<br>Baht |
| <u>Other receivables</u> (see Note 6)       |                                      |                                       |                                    |                                       |
| Splash Media Public Company Limited         | -                                    | -                                     | 653,206                            | 1,527,688                             |
| Strega Public Company Limited               | -                                    | -                                     | 367,517                            | 267,500                               |
|   | <u>-</u>                             | <u>-</u>                              | <u>1,020,723</u>                   | <u>1,795,188</u>                      |
| <u>Advance payment</u> (see Note 6)         |                                      |                                       |                                    |                                       |
| Live TV Co., Ltd.                           | -                                    | -                                     | -                                  | 3,649                                 |
| Thor Energy and Resource Co., Ltd.          | -                                    | -                                     | -                                  | 1,667                                 |
| Argyle Development Co., Ltd.                | -                                    | -                                     | -                                  | 1,667                                 |
|   | <u>-</u>                             | <u>-</u>                              | <u>-</u>                           | <u>6,983</u>                          |
| <u>Accrued interest income</u> (see Note 6) |                                      |                                       |                                    |                                       |
| Strega Public Company Limited               | -                                    | -                                     | 5,835,776                          | 3,468,456                             |
|   | <u>-</u>                             | <u>-</u>                              | <u>5,835,776</u>                   | <u>3,468,456</u>                      |
| <u>Other payables</u> (see Note 16)         |                                      |                                       |                                    |                                       |
| Splash Studio Co., Ltd.                     | -                                    | -                                     | -                                  | 168,814                               |
|   | <u>-</u>                             | <u>-</u>                              | <u>-</u>                           | <u>168,814</u>                        |

- 24.3 Short-term loans to a related company

The movements of short-term loans to a related company for the three-month period ended March 31, 2018 is as follows:

|                               | Balances<br>As at<br>January 1,<br>2018<br>Baht | Separate financial statements<br>Movement |                   | Balances<br>As at<br>March 31,<br>2018<br>Baht |
|-------------------------------|---|---|-------------------|--|
|                               |   | Addition<br>Baht                          | Deduction<br>Baht |  |
| <u>Related company</u>        |   |   |                   |  |
| Strega Public Company Limited | 184,000,000                                     | -   | -                 | 184,000,000                                    |
|                               | <u>184,000,000</u>                              |   |                   | <u>184,000,000</u>                             |

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The movements of short-term loans to a related company for the three-month period ended March 31, 2017 is as follows:

|   | <b>Balances</b>     |                                      | <b>Balances</b>     |
|---|---------------------|--------------------------------------|---------------------|
|   | <b>As at</b>        | <b>Separate financial statements</b> | <b>As at</b>        |
|   | <b>January 1,</b>   | <b>Movement</b>                      | <b>March 31,</b>    |
|   | <b>2017</b>         | <b>Addition</b>                      | <b>2017</b>         |
|   | <b>Baht</b>         | <b>Baht</b>                          | <b>Baht</b>         |
| <u>Related companies</u>                    |                     |                                      |                     |
| Live TV Co., Ltd.                           | 71,301,000          | -                                    | 71,301,000          |
| POP TV Co., Ltd.                            | 5,400,000           | -                                    | 5,400,000           |
| Thaichaiyo TV Co., Ltd.                     | 6,000,000           | -                                    | 6,000,000           |
| Splash Estate Co., Ltd.                     | 68,998,250          | -                                    | 48,998,250          |
| Strega Public Company Limited               | 136,000,000         | -                                    | 126,000,000         |
|   | <u>287,699,250</u>  | <u>-</u>                             | <u>257,699,250</u>  |
| <u>Less</u> allowance for doubtful accounts |                     |                                      | -                   |
| Live TV Co., Ltd.                           | (71,301,000)        | -                                    | (71,301,000)        |
| POP TV Co., Ltd.                            | (5,400,000)         | -                                    | (5,400,000)         |
| Thaichaiyo TV Co., Ltd.                     | (6,000,000)         | -                                    | (6,000,000)         |
|   | <u>(82,701,000)</u> | <u>-</u>                             | <u>(82,701,000)</u> |
|   | <u>204,998,250</u>  |                                      | <u>174,998,250</u>  |

#### 24.4 Significant agreement with a related party

On April 20, 2017, a subsidiary entered into the Land for Use Agreement with another subsidiary. Such subsidiary used the land of another subsidiary as collateral against to guarantee credit limit of a financial institution for construction project. The agreement became effective for 6 years commencing from April 26, 2017 until April 26, 2023.

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**25. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES**

Reconciliation of liabilities arising from financing activities for the three-month periods ended March 31, are as follows:

|  | Consolidated financial statements |             |            |            |
|--|-----------------------------------|-------------|------------|------------|
|  | As at                             | Cash flows  | Non-cash   | As at      |
|  | January 1,                        |             | items      | March 31,  |
|  | 2018                              |             | New lease  | 2018       |
|  | Baht                              | Baht        | Baht       | Baht       |
| Short-term borrowing from financial institutions | 30,000,000                        | -           | -          | 30,000,000 |
| Finance lease liabilities                        | 34,717,100                        | (8,518,486) | 23,431,729 | 49,630,343 |

|                           | Consolidated financial statements |             |           |            |
|---------------------------|-----------------------------------|-------------|-----------|------------|
|                           | As at                             | Cash flows  | New lease | As at      |
|                           | January 1,                        |             |           | March 31,  |
|                           | 2017                              |             |           | 2017       |
|                           | Baht                              | Baht        | Baht      | Baht       |
| Finance lease liabilities | 63,181,766                        | (7,006,901) | -         | 56,174,865 |

|                           | Separate financial statements |            |           |           |
|---------------------------|-------------------------------|------------|-----------|-----------|
|                           | As at                         | Cash flows | Non-cash  | As at     |
|                           | January 1,                    |            | items     | March 31, |
|                           | 2018                          |            | New lease | 2018      |
|                           | Baht                          | Baht       | Baht      | Baht      |
| Finance lease liabilities | 1,785,839                     | (179,653)  | -         | 1,606,186 |

|                           | Separate financial statements |            |           |           |
|---------------------------|-------------------------------|------------|-----------|-----------|
|                           | As at                         | Cash flows | Non-cash  | As at     |
|                           | January 1,                    |            | items     | March 31, |
|                           | 2017                          |            | New lease | 2017      |
|                           | Baht                          | Baht       | Baht      | Baht      |
| Finance lease liabilities | 2,480,033                     | (170,014)  | -         | 2,310,019 |

**26. COMMITMENTS**

As at March 31, 2018 and December 31, 2017, the Group has commitments as follows:

26.1 The Group has commitments to pay for rental and service agreement as follows:

| Periods           | Consolidated financial statements |                |                         |                  |
|-------------------|-----------------------------------|----------------|-------------------------|------------------|
|                   | As at March 31, 2018              |                | As at December 31, 2017 |                  |
|                   | Lease                             | Service        | Lease                   | Service          |
|                   | agreement                         | agreement      | agreement               | agreement        |
|                   | Baht                              | Baht           | Baht                    | Baht             |
| Within 1 year     | 12,486,729                        | 526,200        | 11,710,922              | 739,200          |
| 1 - 5 years       | 34,227,394                        | 219,000        | 35,659,451              | 262,800          |
| More than 5 years | 21,023,414                        | -              | 22,217,109              | -                |
|                   | <u>67,373,537</u>                 | <u>745,200</u> | <u>69,587,482</u>       | <u>1,002,000</u> |

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|                   | Separate financial statements |                   |                         |                   |
|-------------------|-------------------------------|-------------------|-------------------------|-------------------|
|                   | As at March 31, 2018          |                   | As at December 31, 2017 |                   |
| Periods           | Lease agreement               | Service agreement | Lease agreement         | Service agreement |
|                   | Baht                          | Baht              | Baht                    | Baht              |
| Within 1 year     | 3,912,000                     | 306,000           | 3,912,000               | -                 |
| 1 - 5 years       | 15,648,000                    | -                 | 15,648,000              | -                 |
| More than 5 years | 18,582,000                    | -                 | 19,560,000              | -                 |
|                   | <u>38,142,000</u>             | <u>306,000</u>    | <u>39,120,000</u>       | <u>-</u>          |

26.2 The Group has other commitments as follows:

|   | Consolidated financial statements |                         | Separate financial statements |                         |
|---|-----------------------------------|-------------------------|-------------------------------|-------------------------|
|   | As at March 31, 2018              | As at December 31, 2017 | As at March 31, 2018          | As at December 31, 2017 |
|   | Baht                              | Baht                    | Baht                          | Baht                    |
| Other commitments                             |                                   |                         |                               |                         |
| Restricted deposits at financial institutions | 45,210,784                        | 34,898,320              | -                             | -                       |
| <b>Total</b>                                  | <u>45,210,784</u>                 | <u>34,898,320</u>       | <u>-</u>                      | <u>-</u>                |

## 27. LITIGATION

In 2015, Strega Public Company Limited, which is a subsidiary, and a government agency and 8 co-defendants were sued. Such subsidiary is sued as the eighth defendant under the Central Administrative Court totally 4 cases for the lands compensation and damages for loss of income amounting to Baht 87.49 million. As at March 31, 2018, the case has been considered by the Central Administrative Court. However, the subsidiary's management believes that there will be no significant losses to such subsidiary as a result of this litigation, so such subsidiary does not set aside any provision for contingent liabilities in the financial statements.

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**28. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS**

Some financial assets of the Group that were measured at fair value in the statement of financial position as at the end of reporting period.

The following table gives information about how the fair values of these financial assets are determined.

| Financial assets  | Consolidated<br>financial Statements   |   | Separate<br>financial Statements       |   | Fair value<br>hierarchy | Valuation technique(s)<br>and key input(s)  |
|---|--|---|--|---|-------------------------|---|
|   | As at                                  | As at                                     | As at                                  | As at                                     |                         |   |
|   | March 31,<br>2018<br>Fair value (Baht) | December 31,<br>2017<br>Fair value (Baht) | March 31,<br>2018<br>Fair value (Baht) | December 31,<br>2017<br>Fair value (Baht) |                         |   |
| 1. Investment property, net   | 138,400,000                            | 138,400,000                               | -                                      | -   | Level 2                 | Value assessed by external independent valuer by using Market approach              |
| 2. Investment property, net   | 6,000,000                              | 6,000,000                                 | -                                      | -   | Level 3                 | Value assessed by external independent valuer by using Income approach              |
| 3. Short-term investments in trading securities - equity securities           | -                                      | -   | -                                      | 41,400,000                                | Level 1                 | Bid prices at the Stock Exchange of Thailand on the last business day of the period |
| 4. Short-term investments in available-for-sale securities -equity securities | 73,086,080                             | -   | 73,086,080                             | 34,163,500                                | Level 1                 | Bid prices at the Stock Exchange of Thailand on the last business day of the period |

**29. EVENTS AFTER THE REPORTING PERIOD**

29.1 On April 25, 2018, the Annual General Meeting of Shareholders of the Company had passed resolutions significant approval as follows:

29.1.1 Approved the issuance and offering of the Warrants to purchase the ordinary shares of the Company No.3 (“Warrants No.3” or “TRITN-W3”), in the amount of not exceeding 1,606,715,681 units to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering), without cost incurred, at the ratio of 5 existing ordinary shares to 1 unit of the Warrants No.3 and the exercise price for the Warrants No.3 shall be fixed as Baht 0.25 per share.

29.1.2 Approved the issuance and offering of Warrants to purchase ordinary shares of the Company, as registered and non-transferable type (save for the case of death, missing person according to the Court’s order, the person that the Court ordered as incompetent person or quasi-incompetent person or other cases as the Board deems appropriate) to the Directors, Executives and Employees of the Company and Subsidiaries (Employee Stock Ownership Plan: ESOP) (“TRITN-WA Project”), in the amount not exceeding 50,000,000 units, representing 0.62% of total number of shares which are entitled to vote as of March 15, 2018, in order to allocate to the Directors, Executives and Employees of the Company and Subsidiaries, without cost incurred. The issuance and offering of Warrants subject to the TRITN-WA Project imposing the offering price at Baht 0.34 per share.

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- 29.1.3 Approved the increase of registered capital of the Company in the amount of Baht 165,671,568.10 from current registered capital of Baht 803,357,840.70, to Baht 969,029,408.80 by issuing 1,656,715,681 newly issued ordinary shares at a par value of Baht 0.10 each.
- 29.1.4 Approved the transfer not exceeding Baht 548,392,949 of share premium to compensate the deficits of the Company as of December 31, 2017 at the amount of Baht 311,538,119 to be in accordance with the Section 119 of the Public Limited Companies Act, B.E.2535 which was amended (Version 2) in B.E.2544., with the remaining balance of share premium as of April 25, 2018 is Baht 236,854,830.
- 29.2 The Company increased the registered capital of the Company in the amount of Baht 165,671,568.10 from current registered capital of Baht 803,357,840.70, to Baht 969,029,408.80 by issuing 1,656,715,681 newly issued ordinary shares at a par value of Baht 0.10 each. The Company registered the increase of share capital including the amendment of the Company’s Memorandum of Association with the Ministry of Commerce on May 10, 2018.

**30. APPROVAL OF THE INTERIM FINANCIAL INFORMATION**

The interim financial information was approved for issuing on May 11, 2018 by the Board of Directors of the Company.