

**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 June 30, 2018, and the related consolidated and separate statements of profit or loss and other comprehensive income for the three-month and six-month periods ended June 30, 2018, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the six-month period ended June 30, 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
August 10, 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 JUNE 30, 2018

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		As at June 30, 2018 “Unaudited”	As at December 31, 2017	As at June 30, 2018 “Unaudited”	As at December 31, 2017
ASSETS					
Current assets					
Cash and cash equivalents		718,636,668	214,737,447	139,810,087	73,786,226
Restricted deposits at a financial institution	4	15,207,381	6,004,972	-	-
Temporary investments	5	54,165,150	165,117,021	54,165,150	165,117,021
Trade and other receivables	6	358,529,588	168,407,609	10,405,524	6,543,542
Short-term loans to a related company	24.3	-	-	184,000,000	184,000,000
Unbilled contract revenues	7	285,187,014	342,014,914	-	-
Prepayment for construction	7	116,444,404	243,494,174	-	-
Construction in progress		2,560,395	4,369,150	-	-
Inventories	8	10,137,974	9,763,217	-	-
Value-added tax		33,080,381	26,500,284	6,026	-
Prepaid land rental		6,642,772	6,790,775	1,644,000	-
Refundable deposits and retentions within one year		9,815,362	887,037	-	-
Refundable deposit for investing in other companies	9	-	-	-	-
Other current assets		4,862,365	-	2,204,308	-
Total current assets		1,615,269,454	1,188,086,600	392,235,095	429,446,789
Non-current assets					
Restricted deposits at a financial institution	4	28,893,348	28,893,348	-	-
Investment in an associate	10	-	-	-	-
Investments in subsidiaries	11	-	-	546,059,564	548,298,275
Other long-term investment	12	-	-	-	-
Investment property		133,550,959	133,699,726	-	-
Property, plant and equipment	13	406,516,144	420,985,156	55,943,330	60,424,787
Other intangible assets		785,972	388,639	22,753	18,258
Right of exploitation		1,405,775	1,661,997	-	-
Prepaid long-term land rental		550,335	1,600,792	-	-
Current tax assets		41,829,630	30,732,900	191,128	2,860,625
Refundable withholding tax		44,315,328	13,868,466	2,860,625	-
Deferred tax assets	14	7,957,235	9,683,077	-	-
Other non-current assets		3,147,907	2,038,800	201,000	201,000
Total non-current assets		668,952,633	643,552,901	605,278,400	611,802,945
Total assets		2,284,222,087	1,831,639,501	997,513,495	1,041,249,734

See condensed notes to the financial statements

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION (CONTINUED)
AS AT JUNE 30, 2018

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		As at June 30, 2018 “Unaudited”	As at December 31, 2017	As at June 30, 2018 “Unaudited”	As at December 31, 2017
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Short-term borrowings from financial institutions	15	30,000,000	30,000,000	-	-
Trade and other payables	16	789,048,509	253,706,938	5,024,730	5,605,128
Retention payables		44,031,512	9,042,217	-	-
Unearned revenue from construction services	7	159,629,602	297,564,344	-	-
Unbilled payables	7	218,788,888	264,748,586	-	-
Current portion of liabilities under finance lease agreements		23,136,771	29,113,351	357,280	733,711
Value-added tax		1,306,610	2,458,156	-	583,515
Accrued income tax		-	34,676	-	-
Withholding tax payable		4,967,102	3,701,869	368,721	157,122
Other current liabilities		3,083,968	11,250	-	-
Total current liabilities		1,273,992,962	890,381,387	5,750,731	7,079,476
Non-current liabilities					
Liabilities under finance lease agreements		17,797,945	5,603,749	781,205	1,052,128
Deferred tax liabilities	14	31,187,834	25,110,271	-	-
Provision for employee benefit		6,126,226	3,710,598	1,323,869	1,109,095
Provision for cost of dismantling		9,418,490	9,724,090	1,255,065	1,255,065
Other non-current liabilities		500,000	2,300,000	-	-
Total non-current liabilities		65,030,495	46,448,708	3,360,139	3,416,288
Total liabilities		1,339,023,457	936,830,095	9,110,870	10,495,764
Shareholders' equity					
Share capital	22				
Authorized share capital					
9,690,294,088 ordinary shares of Baht 0.10 each		969,029,409		969,029,409	
8,033,578,407 ordinary shares of Baht 0.10 each			803,357,841		803,357,841
Issued and paid-up share capital					
8,033,578,407 ordinary shares of Baht 0.10 each, fully paid		803,357,841	803,357,841	803,357,841	803,357,841
Share premium	22.3	236,854,830	548,392,949	236,854,830	548,392,949
Surplus arising from change in ownership interest in subsidiaries		79,109,071	79,109,071	-	-
Warrants	22.2	361,785	-	361,785	-
Deficits					
Unappropriated		(160,856,099)	(528,051,835)	(26,251,917)	(311,538,119)
Other components of equity		(25,919,914)	(9,458,701)	(25,919,914)	(9,458,701)
Total shareholders' equity attributable to owners of the Company		932,907,514	893,349,325	988,402,625	1,030,753,970
Non-controlling interests		12,291,116	1,460,081	-	-
Total shareholders' equity		945,198,630	894,809,406	988,402,625	1,030,753,970
Total liabilities and shareholders' equity		2,284,222,087	1,831,639,501	997,513,495	1,041,249,734

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 JUNE 30, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Revenues					
Revenues from construction service	7	617,542,947	115,036,165	-	-
Revenues from rental on advertising space		18,698,916	17,774,676	-	-
Revenues from media production		3,453,040	3,926,258	-	-
Other income	17	19,267,763	4,074,270	6,402,083	9,944,271
Total revenues		658,962,666	140,811,369	6,402,083	9,944,271
Expenses					
Cost of construction services	7	548,880,839	112,391,868	-	-
Cost of rental income on advertising space		11,696,774	9,941,459	-	-
Cost of media production		1,492,281	1,029,191	-	-
Idle costs on a particular contract	18	10,636,999	12,146,979	-	-
Selling expenses		1,259,977	1,699,896	-	-
Administrative expenses		29,520,723	28,698,605	15,350,814	12,454,294
Reversal of allowance for doubtful account		-	-	-	(3,388,190)
Loss on impairment of assets		808,229	-	64,394	-
Loss from sale of investments		11,438,016	118,200	11,438,016	118,200
Finance costs		4,374,548	1,394,768	28,379	34,814
Total expenses		620,108,386	167,420,966	26,881,603	9,219,118
Profit (loss) before income tax expense		38,854,280	(26,609,597)	(20,479,520)	725,153
Income tax expense	19	1,326,517	7,047,202	-	-
Profit (loss) from continuing operation for the periods		37,527,763	(33,656,799)	(20,479,520)	725,153
Profit (loss) from discontinued operation for the periods	21	(122,390)	15,979,720	-	5,900,703
Profit (loss) for the periods		37,405,373	(17,677,079)	(20,479,520)	6,625,856

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Other comprehensive income (loss):					
Components of other comprehensive income					
that will be reclassified to profit or loss					
Gain (loss) on remeasuring investments held as available for sale		(7,152,381)	615,795	(7,152,381)	615,795
Total components of other comprehensive income					
that will be reclassified to profit or loss		(7,152,381)	615,795	(7,152,381)	615,795
Other comprehensive income (loss) for the periods - net tax		(7,152,381)	615,795	(7,152,381)	615,795
Total comprehensive income (loss) for the periods		<u>30,252,992</u>	<u>(17,061,284)</u>	<u>(27,631,901)</u>	<u>7,241,651</u>
Profit (loss) attributable to:					
Owners of the Company from continuing operation		29,316,474	(29,223,045)	(20,479,520)	725,153
Owners of the Company from discontinued operation		(122,390)	15,979,720	-	5,900,703
		29,194,084	(13,243,325)	(20,479,520)	6,625,856
Non-controlling interests		8,211,289	(4,433,754)	-	-
Profit (loss) for the periods		<u>37,405,373</u>	<u>(17,677,079)</u>	<u>(20,479,520)</u>	<u>6,625,856</u>
Comprehensive profit (loss) attributable to:					
Owners of the Company from continuing operation		22,164,093	(28,607,250)	(27,631,901)	1,340,948
Owners of the Company from discontinued operation		(122,390)	15,979,720	-	5,900,703
		22,041,703	(12,627,530)	(27,631,901)	7,241,651
Non-controlling interests		8,211,289	(4,433,754)	-	-
Comprehensive profit (loss) for the periods		<u>30,252,992</u>	<u>(17,061,284)</u>	<u>(27,631,901)</u>	<u>7,241,651</u>
Basic earnings (loss) per share (Baht per share)	20.1				
Basic earnings (loss) per share from continuing operation		0.00365	(0.00364)	(0.00255)	0.00009
Basic earnings (loss) per share from discontinued operation		(0.00002)	0.00199	-	0.00073
Diluted earnings (loss) per share (Baht per share)	20.2				
Diluted earnings (loss) per share from continuing operation		0.00352	(0.00364)	(0.00246)	0.00009
Diluted earnings (loss) per share from discontinued operation		(0.00001)	0.00199	-	0.00073

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 SIX-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Revenues					
Revenues from construction service	7	1,507,705,213	144,490,498	-	-
Revenues from rental on advertising space		35,486,516	34,440,282	-	-
Revenues from media production		7,645,860	6,879,045	-	-
Other income	17	48,261,789	6,537,070	14,693,052	16,746,314
Total revenues		<u>1,599,099,378</u>	<u>192,346,895</u>	<u>14,693,052</u>	<u>16,746,314</u>
Expenses					
Cost of construction services	7	1,397,136,245	132,960,460	-	-
Cost of rental income on advertising space		19,654,254	19,235,860	-	-
Cost of media production		3,212,286	1,930,126	-	-
Idle costs on a particular contract	18	21,347,435	32,483,022	-	-
Selling expenses		2,769,968	3,450,422	-	-
Administrative expenses		51,034,056	56,356,708	24,924,904	24,787,842
Reversal of allowance for doubtful account		-	(3,100,000)	-	(5,550,575)
Loss on impairment of assets (reversal)		577,000	-	(166,835)	-
Loss from sale of investments		16,131,054	8,295,646	16,131,054	8,295,646
Other losses		-	136,324	-	1,080
Finance costs		11,027,082	2,917,912	55,846	71,920
Total expenses		<u>1,522,889,380</u>	<u>254,666,480</u>	<u>40,944,969</u>	<u>27,605,913</u>
Profit (loss) before income tax expense		76,209,998	(62,319,585)	(26,251,917)	(10,859,599)
Income tax expense	19	8,157,282	6,502,926	-	-
Profit (loss) from continuing operation for the periods		68,052,716	(68,822,511)	(26,251,917)	(10,859,599)
Profit (loss) from discontinued operation for the periods	21	(148,551)	22,828,748	-	5,900,703
Profit (loss) for the periods		<u>67,904,165</u>	<u>(45,993,763)</u>	<u>(26,251,917)</u>	<u>(4,958,896)</u>

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Other comprehensive income (loss):					
Components of other comprehensive income					
that will be reclassified to profit or loss					
Gain (loss) on remeasuring investments held as available for sale		(16,461,213)	615,795	(16,461,213)	615,795
Total components of other comprehensive income					
that will be reclassified to profit or loss		(16,461,213)	615,795	(16,461,213)	615,795
Components of other comprehensive income					
that will not be reclassified to profit or loss					
Loss on remeasurements of defined benefit plans		(1,769,391)	-	-	-
Income tax relating to components of income that					
will not be reclassified to profit or loss		353,878	-	-	-
Total components of other comprehensive income					
that will not be reclassified to profit or loss		(1,415,513)	-	-	-
Other comprehensive income (loss) for the periods - net tax		(17,876,726)	615,795	(16,461,213)	615,795
Total comprehensive income (loss) for the periods		50,027,439	(45,377,968)	(42,713,130)	(4,343,101)
Profit (loss) attributable to:					
Owners of the Company from continuing operation		57,221,681	(60,799,052)	(26,251,917)	(10,859,599)
Owners of the Company from discontinued operation		(148,551)	22,828,748	-	5,900,703
		57,073,130	(37,970,304)	(26,251,917)	(4,958,896)
Non-controlling interests		10,831,035	(8,023,459)	-	-
Profit (loss) for the periods		67,904,165	(45,993,763)	(26,251,917)	(4,958,896)
Comprehensive profit (loss) attributable to:					
Owners of the Company from continuing operation		39,344,955	(60,183,257)	(42,713,130)	(10,243,804)
Owners of the Company from discontinued operation		(148,551)	22,828,748	-	5,900,703
		39,196,404	(37,354,509)	(42,713,130)	(4,343,101)
Non-controlling interests		10,831,035	(8,023,459)	-	-
Comprehensive loss for the periods		50,027,439	(45,377,968)	(42,713,130)	(4,343,101)
Basic earnings (loss) per share (Baht per share)	20.1				
Basic earnings (loss) per share from continuing operation		0.00712	(0.00757)	(0.00327)	(0.00135)
Basic earnings (loss) per share from discontinued operation		(0.00002)	0.00284	-	0.00073
Diluted earnings (loss) per share (Baht per share)	20.2				
Diluted earnings (loss) per share from continuing operation		0.00693	(0.00757)	(0.00318)	(0.00135)
Diluted earnings (loss) per share from discontinued operation		(0.00002)	0.00284	-	0.00073

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 SIX-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Issued and paid-up share capital	Share premium	Surplus arising from change in ownership interest in subsidiaries	Warrant	Deficits	Other components of equity Changes in fair value of available-for-sale securities	Total shareholders' equity attributable to owners of the Company	Non- controlling interests	Total shareholders' equity
For the six-month period ended June 30, 2017										
Balance as at January 1, 2017		803,357,841	548,392,949	79,109,071	-	(489,241,908)	-	941,617,953	10,813,091	952,431,044
Changes in shareholders' equity for the period										
Total comprehensive income (loss) for the period		-	-	-		(37,970,304)	615,795	(37,354,509)	(8,023,459)	(45,377,968)
Balance as at June 30, 2017		<u>803,357,841</u>	<u>548,392,949</u>	<u>79,109,071</u>	<u>-</u>	<u>(527,212,212)</u>	<u>615,795</u>	<u>904,263,444</u>	<u>2,789,632</u>	<u>907,053,076</u>
For the six-month period ended June 30, 2018										
Balance as at January 1, 2018		803,357,841	548,392,949	79,109,071	-	(528,051,835)	(9,458,701)	893,349,325	1,460,081	894,809,406
Changes in shareholders' equity for the period										
Warrants	22.2	-	-	-	361,785	-	-	361,785	-	361,785
Transfer to deficits	22.3	-	(311,538,119)	-	-	311,538,119	-	-	-	-
Total comprehensive income (loss) for the period		-	-	-	-	55,657,617	(16,461,213)	39,196,404	10,831,035	50,027,439
Balance as at June 30, 2018		<u>803,357,841</u>	<u>236,854,830</u>	<u>79,109,071</u>	<u>361,785</u>	<u>(160,856,099)</u>	<u>(25,919,914)</u>	<u>932,907,514</u>	<u>12,291,116</u>	<u>945,198,630</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 SIX-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Issued and paid-up share capital	Share premium	Warrant	Deficits	Other components of equity Changes in fair value of available-for-sale securities	Total shareholders' equity
For the six-month period ended June 30, 2017							
Balance as at January 1, 2017		803,357,841	548,392,949	-	-295,340,272	-	1,056,410,518
Changes in shareholders' equity for the period							
Total comprehensive income (loss) for the period		-	-	-	(4,958,896)	615,795	(4,343,101)
Balance as at June 30, 2017		<u>803,357,841</u>	<u>548,392,949</u>	<u>-</u>	<u>(300,299,168)</u>	<u>615,795</u>	<u>1,052,067,417</u>
For the six-month period ended June 30, 2018							
Balance as at January 1, 2018		803,357,841	548,392,949	-	(311,538,119)	(9,458,701)	1,030,753,970
Changes in shareholders' equity for the period							
Warrants	22.2	-	-	361,785	-	-	361,785
Transfer to deficits	22.3	-	(311,538,119)	-	311,538,119	-	-
Total comprehensive income (loss) for the period		-	-	-	(26,251,917)	(16,461,213)	(42,713,130)
Balance as at June 30, 2018		<u>803,357,841</u>	<u>236,854,830</u>	<u>361,785</u>	<u>(26,251,917)</u>	<u>(25,919,914)</u>	<u>988,402,625</u>

See condensed notes to the financial statements

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

UNIT : BAHT

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from operating activities				
Gain (loss) from continuing operation before income tax				
expense for the periods	76,209,998	(62,319,585)	(26,251,917)	(10,859,599)
Adjustments for				
Depreciation and amortization	34,145,568	35,329,613	4,044,675	4,374,440
Reversal of allowance for doubtful accounts	-	(3,100,000)	-	(5,550,575)
Amortization of right of exploitation	256,222	342,673	-	-
Provision for cost of dismantling	(305,600)	-	-	-
Amortization of prepaid land rental	7,710,242	7,847,787	1,956,000	1,956,000
Reversal of loss from impairment of assets	(505,725)	-	(462,527)	-
Gain from written off property, plant and equipment	-	(37,112)	-	-
(Gain) loss from disposal of equipment	(4,749,114)	(870,551)	(1,487,004)	1,080
Loss from amortization of assets	1,636,169	-	-	-
Loss from impairment of equipment	881,052	-	-	-
Loss from impairment of investment related companies	-	-	295,692	-
Employee benefit obligations	785,641	675,589	354,177	301,736
Allowance for change in value of temporary investments	1,900,621	-	1,900,621	-
Loss from sale of investments	14,979,130	8,295,646	14,979,130	8,295,646
Dividend income	(803,594)	(1,069,500)	(803,594)	(1,069,500)
Interest income	(1,793,009)	(903,076)	(6,433,674)	(5,583,453)
Expense warrant (ESOP)	361,785	-	100,496	-
Finance costs	11,027,082	2,917,912	55,846	71,920
	<u>141,736,468</u>	<u>(12,890,604)</u>	<u>(11,752,079)</u>	<u>(8,062,305)</u>
Changes in operating assets and liabilities				
Trade and other receivables	(190,004,418)	(88,239,627)	514,676	6,552,466
Unbilled contract revenues	56,827,900	(36,758,567)	-	-
Construction in progress	1,808,755	(50,453)	-	-
Prepayment for construction	127,049,770	-	-	-
Inventories	(374,757)	194,787	-	-
Value-added tax net taxable entities	(7,731,643)	29,390,329	(589,541)	298,784
Prepaid land rental	(6,511,782)	(7,366,173)	(3,600,000)	(3,600,000)
Refundable deposits and retentions within one year	(8,928,325)	166,659	-	-
Deposits for satellite service charge	-	5,134,810	-	-
Other current assets	(4,862,365)	-	-	-
Investments in subsidiaries	-	-	261,289	-
Other non-current assets	(1,109,107)	8,300	-	-
Trade and other payables	535,333,352	(7,150,258)	(580,398)	(2,808,876)
Retentions	34,989,295	-	-	-
Unearned revenue from construction services	(137,934,742)	333,436,156	-	-
Unbilled payables	(45,959,698)	92,761,713	-	-
Other current liabilities	3,072,718	33,844	-	-
Withholding tax payable	1,265,233	(362,305)	211,599	(610,538)
Other non-current liabilities	(1,800,000)	(960,000)	-	-
Cash provided by (used in) from operating activities	<u>496,866,654</u>	<u>307,348,611</u>	<u>(15,534,454)</u>	<u>(8,230,469)</u>
Employee benefit paid	(139,403)	(1,817,105)	(139,403)	(120,865)
Interest received	1,675,447	903,076	1,795,727	8,921,664
Interest paid	(11,018,863)	(909,777)	(55,846)	(71,920)
Income tax paid	(41,864,306)	(14,179,542)	(191,128)	(406,962)
From discontinued operation	139,788	8,929,441	-	(5,900,703)
Net cash provided by (used in) operating activities	<u>445,659,317</u>	<u>300,274,704</u>	<u>(14,125,104)</u>	<u>(5,809,255)</u>

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

UNIT : BAHT

	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
Cash flows from investing activities				
Net increase in long-term deposit at a financial institution	-	(4,213,471)	-	-
Cash paid for short-term loans to related companies	-	-	-	(31,000,000)
Proceeds from short-term loans to related companies	-	-	-	130,000,000
Net decrease in restricted deposits at a financial institution	(9,202,409)	(14,879,015)	-	-
Cash paid for purchase of investments	(318,184,926)	(189,476,185)	(318,184,926)	(189,476,185)
Cash paid for purchase of debentures	(29,677,257)	(29,917,208)	(29,677,257)	(29,917,208)
Proceeds from sale of investment in investments	314,584,117	92,319,384	314,584,117	92,319,384
Proceeds from sale of investment in debentures	110,888,973	-	110,888,973	-
Cash paid for purchase of equipment	(26,798,959)	(12,627,168)	(59,580)	(3,035,985)
Cash paid for purchase of intangible assets	(457,865)	(193,500)	(7,200)	-
Cash received from dividend	803,594	1,069,500	803,594	1,069,500
Proceeds from disposal of equipment	10,067,020	1,101,936	2,448,598	20,875
Net cash provided by (used in) investing activities	52,022,288	(156,815,727)	80,796,319	(30,019,619)
Cash flows from financing activities				
Cash paid for liabilities under finance lease agreements	6,217,616	(16,060,359)	(647,354)	(342,320)
Net cash provided by (used in) financing activities	6,217,616	(16,060,359)	(647,354)	(342,320)
Net increase (decrease) in cash and cash equivalents	503,899,221	127,398,618	66,023,861	(36,171,194)
Cash and cash equivalents as at January 1,	214,737,447	350,141,633	73,786,226	233,994,301
Cash and cash equivalents as at June 30,	718,636,668	477,540,251	139,810,087	197,823,107
Supplemental disclosures of cash flow information				
Non-cash transactions				
Other payable from purchasing of equipment	1,344,414	3,635,283	454,750	454,750
Unrealized gain (loss) on remeasuring investment held as available-for-sale	(25,919,914)	615,795	(25,919,914)	615,795

See condensed notes to the financial statements

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
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Notes	Contents
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6.	Trade and other receivables
7.	Supplementary disclosure for construction contracts
8.	Inventories
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12.	Other long-term investment
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TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2018
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1. COMPANY OPERATIONS AND OTHER INFORMATION

Triton Holding Public Company Limited (“the Company”) is 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 rental services for billboard space, construction and engineering.

Details of subsidiaries as at June 30, 2018 and December 31, 2017, which are included in the consolidated financial statement are as follows:

Companies name	Nature of business	Incorporated in	Percentage of shareholding	
			As at June 30, 2018 %	As at December 31, 2017 %
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 Resource 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 and six-month periods ended June 30, 2018 have included the subsidiaries’ interim financial information for the three-month and six-month periods ended June 30, 2018 which were reviewed.

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
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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 disclosure in the current period financial statements

During the period, the Company has adopted the revised and new financial reporting standards issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after January 1, 2018. 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
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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 and six-month periods ended June 30, 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 and six-month periods ended June 30, 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, except for the accounting policy relating to share-based payments of warrant which has been applied in the three-month and six-month periods ended June 30, 2018. The accounting policy for share-based payments are as follows:

Share-based payments

The Group measured the expense of the Project by reference to the fair value of the equity instrument granted at the grant date.

The expense of the Project is recognized in the statement of profit or loss from operation corresponding to the increase in “increase in share capital from warrants” in shareholders’ equity over the periods in which the service conditions are fulfilled.

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
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4. RESTRICTED DEPOSITS AT A FINANCIAL INSTITUTION

As at June 30, 2018 and December 31, 2017, the Group held current restricted deposits at a financial institution represent saving deposits in amount of Baht 15.21 million and Baht 6.00 million, respectively, with interest at the rate 0.38% per annum. The restricted deposits are used as collateral against to guarantee a construction contract performance which are due within one year (Separate financial statements : Nil).

As at June 30, 2018 and December 31, 2017, the Group held restricted deposits at a financial institution representing saving deposits and fixed deposits in amount of Baht 28.89 million with interest rate of 0.38% per annum to 1.10% per annum. Such saving deposits are used as collateral against to guarantee bank overdrafts from a financial institution (see Note 15). Such fixed deposits are used as collateral against letter of guarantee for rental (Separate financial statements : Nil).

5. TEMPORARY INVESTMENTS

As at June 30, 2018 and December 31, 2017, temporary investments are as follows:

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2018 Baht	As at December 31, 2017 Baht	As at June 30, 2018 Baht	As at December 31, 2017 Baht
Short-term investments in trading securities				
- equity securities	8,212,500	41,400,000	8,212,500	41,400,000
Short-term investments in available-for-sale securities - equity securities	45,952,650	34,163,500	45,952,650	34,163,500
Investments in held-to-maturity securities maturity within 1 year	-	89,553,521	-	89,553,521
	<u>54,165,150</u>	<u>165,117,021</u>	<u>54,165,150</u>	<u>165,117,021</u>

Additional details of short-term investments in trading securities as at June 30, 2018 are as follows:

	Consolidated and Separate financial statements			
	Cost As at June 30, 2018 Baht	Unrealized gross profit Baht	Unrealized gross loss Baht	Fair value As at June 30, 2018 Baht
Trading securities				
Equity securities				
- Ordinary shares	9,364,425	-	(1,51,925)	8,212,500
	<u>9,364,425</u>	<u>-</u>	<u>(1,51,925)</u>	<u>8,212,500</u>

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
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Additional details of short-term investments in available-for-sale securities as at June 30, 2018 are as follows:

	Consolidated and Separate financial statements			
	Cost	Unrealized	Unrealized	Fair value
	As at	gross profit	gross loss	As at
	June 30, 2018 Baht	Baht	Baht	June 30, 2018 Baht
Available-for-sale securities				
Equity securities				
- Ordinary shares	71,872,564	-	(25,919,914)	45,952,650
	<u>71,872,564</u>	<u>-</u>	<u>(25,919,914)</u>	<u>45,952,650</u>

Additional details of short-term investments in trading 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, 2017 Baht	Baht	Baht	December 31, 2017 Baht
Trading securities				
Equity securities				
- Ordinary shares	40,651,303	748,697	-	41,400,000
	<u>40,651,303</u>	<u>748,697</u>	<u>-</u>	<u>41,400,000</u>

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, 2017 Baht	Baht	Baht	December 31, 2017 Baht
Available-for-sale securities				
Equity securities				
- 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>

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Additional details of short-term investments in debt securities maturity within 1 year as at December 31, 2017 (As at June 30, 2018 : Nil) are as follows:

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

* 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 June 30, 2018 and 2017, the Company purchased short-term investments in trading securities of Baht 9.36 million and Baht 13.53 million, respectively. For the three-month period ended June 30, 2017, the Company sold short-term investments in trading securities of Baht 3.60 million (For the three-month period ended June 30, 2018: Nil).

For the six-month periods ended June 30, 2018 and 2017, the Company purchased short-term investments in trading securities of Baht 261.45 million and Baht 63.21 million, respectively, and sold short-term investments in trading securities of Baht 297.12 million and Baht 53.64 million, respectively.

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

For the three-month period ended June 30, 2017, the Company purchased short-term investments in available-for-sale securities of Baht 79.05 million (For the three-month period ended June 30, 2018 : Nil). For the three-month period ended June 30, 2018, the Company sold short-term investments in available-for-sale securities of Baht 9.69 million (For the three-month period ended June 30, 2017: Nil).

For the six-month periods ended June 30, 2018 and 2017, the Company purchased short-term investments in available-for-sale securities of Baht 56.74 million and Baht 126.27 million, respectively, and sold short-term investments in available-for-sale securities of Baht 17.46 million and Baht 38.68 million, respectively.

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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 June 30, 2017, the Company purchased short-term investments in debt securities maturity within 1 year of Baht 49.84 million and sold short-term investments in debt securities maturity within 1 year of Baht 19.98 million (For the three-month period ended June 30, 2018 : Nil).

For the six-month period ended June 30, 2018 and 2017, the Company purchased short-term investments in debt securities maturity within 1 year of Baht 29.68 million and Bath 49.84 million, respectively, sold short-term investments in debt securities maturity within 1 year of Baht 110.89 million (For the six-month period ended June 30, 2017 : Nil).

6. TRADE AND OTHER RECEIVABLES

As at June 30, 2018 and December 31, 2017, trade and other receivables are as follows:

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2018 Baht	As at December 31, 2017 Baht	As at June 30, 2018 Baht	As at December 31, 2017 Baht
Trade receivables - other companies	265,895,663	134,155,562	288,982	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>264,663,403</u>	<u>132,850,405</u>	<u>250,982</u>	<u>964,691</u>
Accrued income - other companies	4,727,737	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>1,964,682</u>	<u>875,900</u>	<u>-</u>	<u>-</u>
Other receivables - others companies	6,964,274	2,162,776	-	-
<u>Less</u> allowance for doubtful accounts	<u>(351,399)</u>	<u>(516,399)</u>	<u>-</u>	<u>-</u>
	<u>6,612,875</u>	<u>1,646,377</u>	<u>-</u>	<u>-</u>
Other receivables - related companies (see Note 24.2)	-	-	1,335,027	1,795,188
Advance payment - other companies	2,737,892	2,163,846	154,089	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>584,046</u>	<u>10,000</u>	<u>243</u>	<u>-</u>
Advance payment - related companies (see Note 24.2)	-	-	-	6,983
Accrued interest - related companies (see Note 24.2)	-	-	8,229,401	3,468,456
Prepaid expenses - other companies	14,712,726	8,870,001	589,871	308,224
Retention - other companies	69,991,856	24,154,926	-	-
	<u>358,529,588</u>	<u>168,407,609</u>	<u>10,405,524</u>	<u>6,543,542</u>

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

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2018 Baht	As at December 31, 2017 Baht	As at June 30, 2018 Baht	As at December 31, 2017 Baht
Trade receivables - other companies				
Current	249,955,417	79,285,102	-	-
Overdue:				
Less than 3 months	12,252,144	50,989,906	-	8,130
3 - 6 months	1,060,370	1,043,250	-	-
6 - 12 months	600,000	549,980	8,130	-
More than 12 months	2,027,732	2,287,324	280,852	994,561
	<u>265,895,663</u>	<u>134,155,562</u>	<u>288,982</u>	<u>1,002,691</u>

7. SUPPLEMENTARY DISCLOSURE FOR CONSTRUCTION CONTRACTS

Supplementary disclosure for construction contract of a subsidiary company for the three-month and six-month periods ended June 30, 2018 and 2017, are as follows:

	Consolidated financial statements		Separate financial statements	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
For the three-month periods ended June 30,				
Revenue from construction services				
recognized as revenues in the periods	617,542,947	115,035,165	-	-
Cost of construction services incurred				
recognized as expense in the periods	<u>(548,880,839)</u>	<u>(112,391,868)</u>	<u>-</u>	<u>-</u>
Recognized profit in the periods	<u>68,662,108</u>	<u>2,644,297</u>	<u>-</u>	<u>-</u>
Progress billings of cost of construction				
services incurred in the periods	(694,200,081)	(19,502,274)	-	-
Beginning balance of prepayment for				
construction which not recognized	(191,075,726)	-	-	-
to expenses				
Beginning balance of cost of construction				
services related to future activity	(18,795,912)	(8,733,618)	-	-
Beginning balance of unbilled cost of				
construction services	444,836,995	-	-	-
Ending balance of prepayment for				
construction which not recognized	116,444,404	-	-	-
to expenses				
Ending balance of cost of construction				
services related to future activity	12,698,369	8,605,737	-	-
Ending balance of unbilled cost of				
construction services	<u>(218,788,888)</u>	<u>(92,761,713)</u>	<u>-</u>	<u>-</u>
Cost of construction services incurred				
recognized as expense in the periods	<u>(548,880,839)</u>	<u>(112,391,868)</u>	<u>-</u>	<u>-</u>

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	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
For the three-month periods ended June 30,				
(continued)				
Progress billings of construction services	710,176,507	411,285,635	-	-
Beginning balance of unbilled contract revenues for the periods	(469,059,672)	(157,359)	-	-
Beginning balance of unearned revenue from construction service for the periods	250,868,700	1,282,373	-	-
Ending balance of revenue from construction services recognized as revenues in the periods	285,187,014	36,980,347	-	-
Ending balance of unearned revenue from construction service for the periods	<u>(159,629,602)</u>	<u>(334,354,831)</u>	<u>-</u>	<u>-</u>
Revenue from construction services recognized as revenues in the periods	<u>617,542,947</u>	<u>115,036,165</u>	<u>-</u>	<u>-</u>
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
For the six-month periods ended June 30,				
Revenue from construction services recognized as revenues in the periods	1,507,705,213	144,490,498	-	-
Cost of construction services incurred recognized as expense in the periods	<u>(1,397,136,245)</u>	<u>(132,960,460)</u>	<u>-</u>	<u>-</u>
Recognized profit in the periods	<u>110,568,968</u>	<u>11,530,038</u>	<u>-</u>	<u>-</u>
Progress billings of cost of construction services incurred in the periods	(1,314,612,175)	(42,480,924)	-	-
Beginning balance of prepayment for construction which not recognized to expenses	(243,494,174)	-	-	-
Beginning balance of cost of construction services related to future activity	(14,132,367)	(6,323,560)	-	-
Beginning balance of unbilled cost of construction services	264,748,586	-	-	-
Ending balance of prepayment for construction which not recognized to expenses	116,444,404	-	-	-
Ending balance of cost of construction services related to future activity	12,698,369	8,605,737	-	-
Ending balance of unbilled cost of construction services	<u>(218,788,888)</u>	<u>(92,761,713)</u>	<u>-</u>	<u>-</u>
Cost of construction services incurred recognized as expense in the periods	<u>(1,397,136,245)</u>	<u>(132,960,460)</u>	<u>-</u>	<u>-</u>

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	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
For the six-month periods ended June 30,				
(continued)				
Progress billings of construction services	1,426,598,371	441,168,087	-	-
Beginning balance of unbilled contract revenues for the periods	(342,014,914)	(221,780)	-	-
Beginning balance of unearned revenue from construction service for the periods	297,564,344	918,675	-	-
Ending balance of revenue from construction services recognized as revenues in the periods	285,187,014	36,980,347	-	-
Ending balance of unearned revenue from construction service for the periods	<u>(159,629,602)</u>	<u>(334,354,831)</u>	<u>-</u>	<u>-</u>
Revenue from construction services recognized as revenues in the periods	<u>1,507,705,213</u>	<u>144,490,498</u>	<u>-</u>	<u>-</u>

8. INVENTORIES

A subsidiary company has inventories as at June 30, 2018 and December 31, 2017 as follows:

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
	Baht	Baht	Baht	Baht
Spare Parts	6,221,574	5,896,447	-	-
Supplies	4,241,708	4,192,078	-	-
<u>Less allowance for obsolete inventories</u>	<u>(325,308)</u>	<u>(325,308)</u>	<u>-</u>	<u>-</u>
	<u>10,137,974</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.

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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 2018, 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 is in process of gathering evidence to claim a refund in the civil. Subsequently, on April 2, 2018, the investigator sent the indictment to public prosecutor for suing. Subsequently, on July 4, 2018, Executives committee consulted with the subsidiary’s lawyers. In order to not notify the lawyers to enforce the pledge by auction.

As at June 30, 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 June 30, 2018 and December 31, 2017 investment in an associate is as follows:

Companies 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
			June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017
			%	%	Million Baht	Million Baht	Baht	Baht	Baht	Baht
Box Office Entertainment Company Limited	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 June 30, 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	As at	As at	As at	As at	As at
			June 30,	December 31,	June 30,	December 31,	June 30,	December 31,
			2018	2017	2018	2017	2018	2017
			%	%	Million Baht	Million Baht	Baht	Baht
Direct Subsidiaries								
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	275,343,501	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	295,289,275	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							1,266,262,172	1,481,570,883
Less allowance for impairment							(720,202,608)	(933,272,608)
							546,059,564	548,298,275

* 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
			June 30,	December 31,	June 30,	December 31,	June 30,	December 31,
			2018	2017	2018	2017	2018	2017
			%	%	Million Baht	Million Baht	Baht	Baht
Indirect Subsidiaries								
Splash Estate Co., Ltd.	Construction of billboard	Thailand	99.99	99.99	113.00	113.00	113,000,000	113,000,000
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.

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 June 30, 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 4,862,365 and Baht 3,083,968, respectively, in the consolidated financial statements as at June 30, 2018.

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12. OTHER LONG-TERM INVESTMENT

As at June 30, 2018 and December 31, 2017, other long-term investment is general investment and comprise 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 June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017	As at June 30, 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							<u>(15,000,000)</u>	<u>(15,000,000)</u>
							<u>-</u>	<u>-</u>

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13. PROPERTY, PLANT AND EQUIPMENT

As at June 30, 2018, property, plant and equipment in the consolidated financial statement decreased from December 31, 2017 in amount of Baht 14.47 million and separate financial statement decreased from December 31, 2017 in amount of Baht 4.48 million due to sale property and depreciation expense, respectively.

As at June 30, 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 June 30, 2018 and December 31, 2017 comprise the following (Separate financial statements : Nil).

Deferred tax assets

	Consolidated financial statements	
	As at June 30, 2018 Baht	As at December 31, 2017 Baht
Deferred tax assets		
Allowance for doubtful accounts	761,131	761,131
Provision for employee benefit	248,282	213,428
Allowance for impairment of property, plant and equipment	13,290,569	13,852,395
Allowance for impairment of right of exploitation	275,124	275,124
Expense warrant (ESOP)	12,060	-
Total deferred tax assets	<u>14,587,166</u>	<u>15,102,078</u>
Deferred tax liabilities		
Different depreciation charge between accounting and tax	<u>(6,629,931)</u>	<u>(5,419,001)</u>
Total deferred tax liabilities	<u>(6,629,931)</u>	<u>(5,419,001)</u>
Deferred tax assets – net	<u><u>7,957,235</u></u>	<u><u>9,683,077</u></u>

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Deferred tax liabilities

	Consolidated financial statements	
	As at	As at
	June 30,	December 31,
	2018	2017
	Baht	Baht
Deferred tax assets		
Allowance for obsolete inventories	65,062	65,062
Allowance for impairment of property, plant and equipment	1,554,917	785,186
Provision for employee benefit	712,189	306,873
Expenses warrant (ESOP)	40,198	-
Liabilities under financial lease agreements	3,579,024	6,341,570
Total deferred tax assets	<u>5,951,390</u>	<u>7,498,691</u>
Deferred tax liabilities		
Assets under financial lease agreements	(23,118,763)	(19,145,388)
Extend useful life of fixed assets	<u>(14,020,461)</u>	<u>(13,463,574)</u>
Total deferred tax liabilities	<u>(37,139,224)</u>	<u>(32,608,962)</u>
Deferred tax liabilities – net	<u>(31,187,834)</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 AND SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

15.1 Bank overdrafts from financial institutions

As at June 30, 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 June 30, 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 June 30, 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 June 30, 2018 and December 31, 2017, a subsidiary has credit facilities agreement with financial institutions 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 June 30, 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 June 30, 2018 and December 31, 2017, are as follows:

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2018 Baht	As at December 31, 2017 Baht	As at June 30, 2018 Baht	As at December 31, 2017 Baht
Trade payables - other companies	762,178,932	226,685,522	-	-
Other payables from purchase of equipment - other companies	1,344,415	714,629	454,750	454,750
Other payables - other companies	4,362,866	9,586,280	-	-
Other payables - related companies (see Note 24.2)	-	-	-	168,814
Unearned revenue	1,853,283	1,963,750	-	-
Accrued commission	233,671	1,819,871	-	-
Dividend payable	350	937,625	-	-
Interest payable	4,109	12,329	-	-
Other accrued expenses	19,070,883	11,986,932	4,569,980	4,981,564
	<u>789,048,509</u>	<u>253,706,938</u>	<u>5,024,730</u>	<u>5,605,128</u>

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17. OTHER INCOME

Other income for three-month and six-month periods ended June 30, 2018 and 2017, are as follows:

	Consolidated financial statements for the three-month periods ended June 30,		Separate financial statements for the three-month periods ended June 30,	
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
Interest income (see Note 24.1)	551,946	854,527	2,828,135	3,247,456
Net gain on disposal of equipment	228,005	37,112	124,530	-
Management fee (see Note 24.1)	-	-	910,000	2,268,000
Revenue from space rental and services (see Note 24.1)	300,500	676,528	1,863,000	1,710,000
Revenue from sales of supplies	4,109,544	-	-	-
Revenue from machinery rental	10,324,812	-	-	-
Other income (see Note 24.1)	3,752,956	2,506,103	676,418	2,718,815
	<u>19,267,763</u>	<u>4,074,270</u>	<u>6,402,083</u>	<u>9,944,271</u>

	Consolidated financial statements for the six-month periods ended June 30,		Separate financial statements for the six-month periods ended June 30,	
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
Interest income (see Note 24.1)	1,793,009	901,706	6,433,674	5,583,453
Net gain on disposal of equipment	4,749,114	908,896	1,487,004	-
Management fee (see Note 24.1)	-	-	1,510,000	4,536,000
Revenue from space rental and services (see Note 24.1)	634,668	1,244,056	3,726,000	3,420,000
Revenue from sales of supplies	5,586,626	-	-	-
Revenue from machinery rental	15,656,062	-	-	-
Claims from damages	14,657,538	-	-	-
Other income (see Note 24.1)	5,184,772	3,482,412	1,536,374	3,206,861
	<u>48,261,789</u>	<u>6,537,070</u>	<u>14,693,052</u>	<u>16,746,314</u>

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 June 30, 2018 and 2017, such subsidiary has idle costs on a particular contract in amount of Baht 10.64 million and Baht 12.15 million, respectively.

For the six-month periods ended June 30, 2018 and 2017, such subsidiary has idle costs on a particular contract in amount of Baht 21.35 million and Baht 32.48 million, respectively.

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19. INCOME TAX EXPENSE

For consolidate financial statement for the three-month and six-month periods ended June 30, 2018, the Group had income tax expenses due to the Company had deductible temporary differences items in determining of corporate income tax.

For consolidate financial statement for the three-month and six-month periods ended June 30, 2017, the Group had income tax expenses due to the Company had deductible temporary differences items in determining of corporate income tax.

20. EARNINGS (LOSS) PER SHARE

20.1 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 in the three-month and six-month periods ended June 30, 2018 and 2017, as follows:

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Continuing operation				
For the three-month periods ended June 30,				
Gain (loss) attributable to shareholders from continuing operation (Baht)	29,316,474	(29,223,045)	(20,479,520)	725,153
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 (Bath per share)	<u>0.00365</u>	<u>(0.00364)</u>	<u>(0.00255)</u>	<u>0.00009</u>

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Discontinued operation				
For the three-month periods ended June 30,				
Gain (loss) attributable to shareholders from discontinued operation (Baht)	(122,390)	15,979,720	-	5,900,703
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)	<u>(0.00002)</u>	<u>0.00199</u>	<u>-</u>	<u>0.00073</u>

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Continuing operation				
For the six-month periods ended June 30,				
Gain (loss) attributable to shareholders from continuing operation (Baht)	57,221,681	(60,799,052)	(26,251,917)	(10,859,599)
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)	<u>0.00712</u>	<u>(0.00757)</u>	<u>(0.00327)</u>	<u>(0.00135)</u>

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	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Discontinued operation				
For the six-month periods ended June 30,				
Gain (loss) attributable to shareholders from discontinued operation (Baht)	(148,551)	22,828,748	-	5,900,703
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)	<u>(0.00002)</u>	<u>0.00284</u>	<u>-</u>	<u>0.00073</u>

20.2 Diluted earnings (loss) per share

The diluted earnings (loss) per share is calculated adjusting the weighted average number of ordinary shares outstanding held by third parties during the period adjusted with number of dilutive potential ordinary shares to assume conversion of all dilutive potential ordinary shares. The Group has dilutive potential ordinary shares that are warrants. For the share options, a calculation is made to determine the number of shares that could have been acquired at fair value (determined as the market three months average price of the Company's shares). The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the warrant. The difference is added to the denominator as an issue of ordinary shares for no consideration. In the calculation diluted (loss) earnings per share, there is no any adjustment on profit (loss).

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Continuing operation				
For the three-month periods ended June 30,				
Gain (loss) attributable to shareholders from continuing operation (Baht)	29,316,474	(29,223,045)	(20,479,520)	725,153
Weighted average number of issued common shares (basic) (Share)	8,033,578,407	8,033,578,407	8,033,578,407	8,033,578,407
Effect of conversion of warrant (Share)	-	-	-	-
Weighted average number of common shares (diluted) (Share)	8,325,450,076	8,033,578,407	8,325,450,076	8,033,578,407
Diluted earnings (loss) per share (Baht per share)	<u>0.00352</u>	<u>(0.00364)</u>	<u>(0.00246)</u>	<u>0.00009</u>

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Discontinued operation				
For the three-month periods ended June 30,				
Gain (loss) attributable to shareholders from discontinued operation (Baht)	(122,390)	15,979,720	-	5,900,703
Weighted average number of issued common shares (basic) (Share)	8,033,578,407	8,033,578,407	8,033,578,407	8,033,578,407
Effect of conversion of warrant (Share)	-	-	-	-
Weighted average number of common shares (diluted) (Share)	8,325,450,076	8,033,578,407	8,325,450,076	8,033,578,407
Diluted earnings (loss) per share (Baht per share)	<u>(0.00001)</u>	<u>0.00199</u>	<u>-</u>	<u>0.00073</u>

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	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Continuing operation				
For the six-month periods ended June 30,				
Gain (loss) attributable to shareholders from continuing operation (Baht)	57,221,681	(60,799,052)	(26,251,917)	(10,859,599)
Weighted average number of issued common shares (basic) (Share)	8,033,578,407	8,033,578,407	8,033,578,407	8,033,578,407
Effect of conversion of warrant (Share)	-	-	-	-
Weighted average number of common shares (diluted) (Share)	8,257,524,407	8,033,578,407	8,257,524,407	8,033,578,407
Diluted earnings (loss) per share (Baht per share)	<u>0.00693</u>	<u>(0.00757)</u>	<u>(0.00318)</u>	<u>(0.00135)</u>
Discontinued operation				
For the six-month periods ended June 30,				
Gain (loss) attributable to shareholders from discontinued operation (Baht)	(148,551)	22,828,748	-	5,900,703
Weighted average number of issued common shares (basic) (Share)	8,033,578,407	8,033,578,407	8,033,578,407	8,033,578,407
Effect of conversion of warrant (Share)	-	-	-	-
Weighted average number of common shares (diluted) (Share)	8,257,524,407	8,033,578,407	8,257,524,407	8,033,578,407
Diluted earnings (loss) per share (Baht per share)	<u>(0.00002)</u>	<u>0.00284</u>	<u>-</u>	<u>0.00073</u>

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.

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The details of discontinued operation for the three-month and six-month periods ended June 30, 2018 and 2017, are as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
For the three-month periods ended June 30,				
Revenues from rendering services	10	20,654,721	-	-
Cost of services	-	(15,385,136)	-	-
Selling expenses	-	(150,187)	-	-
Administrative expenses	(122,400)	(538,985)	-	-
Reversal of Universal Services Obligation	-	11,399,307	-	5,900,703
Profit (loss) from discontinued operation for the periods	(122,390)	15,979,720	-	5,900,703

	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
For the six-month periods ended June 30,				
Revenues from rendering services	10	41,166,816	-	-
Cost of services	-	(30,911,687)	-	-
Selling expenses	(187)	(300,187)	-	-
Administrative expenses	(221,271)	(1,025,501)	-	-
Reversal of allowance for doubtful accounts	72,897	2,500,000	-	-
Reversal of Universal Services Obligation	-	11,399,307	-	5,900,703
Profit (loss) from discontinued operation for the periods	(148,551)	22,828,748	-	5,900,703

22. SHARED CAPITAL AND WARRANTS

22.1 Shared 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.

On April 25, 2018, the Annual General Meeting of Shareholders for the year 2018 approved the increase of registered capital of the Company in the amount of Baht 165,671,568 from current registered capital of Baht 803,357,841 to Baht 969,029,409 at a par value of Baht 0.10 each. On May 10, 2018, the Company registered the increase of share capital including the amendment of the Company’s Memorandum of Association with the Ministry of Commerce.

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22.2 Warrants

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

- 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 (except further adjusting on exercise price), expiration date not later than 3 years after the issuance and offering of the Warrants with exercise date on June 30, 2019 and expiration date on May 29, 2021.
- 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, at the ratio of 1 unit of the Warrants to 1 TRITN share. The issuance and offering of Warrants subject to the TRITN-WA Project imposing the offering price at Baht 0.34 per share, expiration date not later than 3 years after the issuance and offering of the Warrants with exercise date on June 30, 2019 and expiration date on May 29, 2021. The warrant is based on the fair value measured using a Black-Scholes Model by external independent valuer. Such fair value of warrant is 0.1013 Baht per warrant.

Warrant has details as follows:

Project Name	Term (Year)	Grant date	Expired date	Number of Issued warrants (Unit)	Exercise ratio per 1 warrant	Exercise price (Baht per share)
TRITN-WA	3	May 30, 2018	May 29, 2021	42,857,100	1	0.34
TRITN-W3	3	May 30, 2018	May 29, 2021	1,606,608,920	1	0.25

22.3 Transfer share premium to compensate deficits

On April 25, 2018, the Annual General Meeting of Shareholders of the Company had 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.

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23. SEGMENT FINANCIAL INFORMATION

During the three-month and six-month periods ended June 30, 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 and six-month periods ended June 30, 2018, the Group has 2 reportable segments which consist of constructions business and on advertising space 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 June 30, 2018 and 2017, the Group has revenues from 3 customers by Baht 617.54 million and 2 customers by Baht 115.04 million, respectively, of the Group’s total revenues.

For the six-month periods ended June 30, 2018 and 2017, the Group has revenues from 4 customers by Baht 1,507.71 million and 2 customers by Baht 144.49 million, respectively, of the Group’s total revenues.

The details of segments information for the three-month and six-month periods ended June 30, 2018 and 2017 are as follows :

The consolidated statements of profit or loss and other comprehensive income for the three-month periods ended June 30					
	Constructions business		Rental on advertising space business		Total
	2018	2017	2018	2017	
	Baht	Baht	Baht	Baht	Baht
Revenues from rendering service	617,542,947	115,036,165	22,151,956	21,700,934	639,694,903
Cost of services	(548,880,839)	(112,391,868)	(13,189,055)	(10,970,650)	(562,069,894)
Gross profit	68,662,108	2,644,297	8,962,901	10,730,284	77,625,009
Other income					19,267,763
Idle costs on a particular contract					(10,636,999)
Selling expenses					(1,259,977)
Administrative expenses					(29,520,723)
Loss on impairment of assets					(808,229)
Loss from sale of investments					(11,438,016)
Other losses					-
Finance costs					(4,374,548)
Profit (loss) before income tax expense					38,854,280
Income tax expense					(1,326,517)
Profit (loss) from discontinued operation for the periods					(122,390)
Profit (loss) for the periods					37,405,373

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	The consolidated statements of profit or loss and other comprehensive income for the six-month periods ended June 30					
	Constructions business		Rental on advertising space business		Total	
	2018	2017	2018	2017	2018	2017
	Baht	Baht	Baht	Baht	Baht	Baht
Revenues from rendering service	1,507,705,213	144,490,498	43,132,376	41,319,327	1,550,837,589	185,809,825
Cost of services	(1,397,136,245)	(132,960,460)	(22,866,540)	(21,165,986)	(1,420,002,785)	(154,126,446)
Gross profit	<u>110,568,968</u>	<u>11,530,038</u>	<u>20,265,836</u>	<u>20,153,341</u>	<u>130,834,804</u>	<u>31,683,379</u>
Other income					48,261,789	6,537,070
Idle costs on a particular contract					(21,347,435)	(32,483,022)
Selling expenses					(2,769,968)	(3,450,422)
Administrative expenses					(51,034,056)	(56,356,708)
Reversal of allowance doubtful debts					-	3,100,000
Loss from impairment of assets					(577,000)	-
Loss from sale of investments					(16,131,054)	(8,295,646)
Other losses					-	(136,324)
Finance costs					<u>(11,027,082)</u>	<u>(2,917,912)</u>
Profit (loss) before income tax expense					76,209,998	(62,319,585)
Income tax expense					(8,157,282)	(6,502,926)
Profit (loss) from discontinued operation for the periods					<u>(148,551)</u>	<u>22,828,748</u>
Profit (loss) for the periods					67,904,165	(45,993,763)

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.

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

Relationship between company and related parties

Related party name	Relationship
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 Resource 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 October 18, 2017 before become subsidiary of Triton Holding Public Company Limited
POP TV Co., Ltd.	Subsidiary of Splash Media Public Company Limited until October 18, 2017 before become subsidiary of Triton Holding Public Company Limited
Live TV Co., Ltd.**	Subsidiary of Argyle Development Co., Ltd. until October 18, 2017 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 and six-month periods ended June 30, 2018 and 2017 are as follows:

	Consolidated financial statements For the three-month periods ended June 30,		Separate financial statements For the three-month periods ended June 30,	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
<u>Management service income</u> (see Note 17)				
Splash Media Public Company Limited	-	-	350,000	1,518,000
Strega Public Company Limited	-	-	560,000	750,000
	<u>-</u>	<u>-</u>	<u>910,000</u>	<u>2,268,000</u>
<u>Interest income</u> (see Note 17)				
Live TV Co., Ltd.	-	-	-	173,312
Splash Estate Co., Ltd.	-	-	-	69,557
POP TV Co., Ltd.	-	-	-	13,463
Thaichaiyo TV Co., Ltd.	-	-	-	14,959
Strega Public Company Limited	-	-	2,393,624	2,219,985
	<u>-</u>	<u>-</u>	<u>2,393,624</u>	<u>2,491,276</u>
<u>Revenues from space rental and service</u> (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>				
Splash Media Public Company Limited	-	-	155,524	592,390
Strega Public Company Limited	-	-	155,524	-
	<u>-</u>	<u>-</u>	<u>311,048</u>	<u>592,390</u>
<u>Remuneration of directors and executives</u>				
Remuneration of directors	6,066,621	2,456,100	1,270,000	945,000
Short-term benefits	4,167,730	2,790,642	2,664,927	2,362,590
Employee benefits	160,372	196,267	160,372	109,964
	<u>10,394,723</u>	<u>5,443,009</u>	<u>4,095,299</u>	<u>3,417,554</u>

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	Consolidated financial statements For the six-month periods ended June 30,		Separate financial statements For the six-month periods ended June 30,	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
<u>Management service income</u> (see Note 17)				
Splash Media Public Company Limited	-	-	650,000	3,036,000
Strega Public Company Limited	-	-	860,000	1,500,000
	<u>-</u>	<u>-</u>	<u>1,510,000</u>	<u>4,536,000</u>
<u>Interest income</u> (see Note 17)				
Live TV Co., Ltd.	-	-	-	349,123
Splash Estate Co., Ltd.	-	-	-	239,690
POP TV Co., Ltd.	-	-	-	26,778
Thaichaiyo TV Co., Ltd.	-	-	-	29,753
Strega Public Company Limited	-	-	4,760,944	4,181,929
	<u>-</u>	<u>-</u>	<u>4,760,944</u>	<u>4,827,273</u>
<u>Revenues from space rental and service</u>				
Splash Media Public Company Limited	-	-	2,664,000	3,420,000
Strega Public Company Limited	-	-	1,062,000	-
	<u>-</u>	<u>-</u>	<u>3,726,000</u>	<u>3,420,000</u>
<u>Other income</u>				
Splash Media Public Company Limited	-	-	322,610	1,034,988
Strega Public Company Limited	-	-	322,610	-
	<u>-</u>	<u>-</u>	<u>645,220</u>	<u>1,034,988</u>
<u>Remuneration of directors and executives</u>				
Remuneration	10,650,382	4,917,100	2,280,000	1,870,000
Short-term benefits	8,062,345	6,061,194	4,970,908	5,205,090
Employee benefits	320,741	381,280	320,741	219,929
	<u>19,033,468</u>	<u>11,359,574</u>	<u>7,571,649</u>	<u>7,295,019</u>

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24.2 Balances with related parties as at June 30, 2018 and December 31, 2017 are as follows:

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2018 Baht	As at December 31, 2017 Baht	As at June 30, 2018 Baht	As at December 31, 2017 Baht
<u>Other receivables</u> (see Note 6)				
Splash Media Public Company Limited	-	-	693,514	1,527,688
Strega Public Company Limited	-	-	641,513	267,500
	<u>-</u>	<u>-</u>	<u>1,335,027</u>	<u>1,795,188</u>
<u>Advance payables</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	-	-	8,229,401	3,468,456
	<u>-</u>	<u>-</u>	<u>8,229,401</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 a related company

The movements of short-term loans to a related company for the six-month period ended June 30, 2018 are as follows:

	Balances As at January 1, 2018 Baht	Separate financial statements Movement		Balances As at June 30, 2018 Baht
		Addition Baht	Deduction Baht	
<u>Related companies</u>				
Strega Public Company Limited	184,000,000	-	-	184,000,000
	<u>184,000,000</u>	<u>-</u>	<u>-</u>	<u>184,000,000</u>

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The movements of short-term loans to related companies for the six-month period ended June 30, 2017 are as follows:

	Balances	Separate financial statements		Balances
	As at	Movement		As at
	January 1,	Addition	Deduction	June 30,
	2017	Baht	Baht	2017
	Baht			Baht
<u>Related companies</u>				
Live TV Co., Ltd.	71,301,000	-	(2,500,000)	68,801,000
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	-	(50,000,000)	18,998,250
Strega Public Company Limited	136,000,000	31,000,000	(80,000,000)	87,000,000
	<u>287,699,250</u>	<u>31,000,000</u>	<u>(132,500,000)</u>	<u>186,199,250</u>
<u>Less</u> Allowance for doubtful accounts				
Live TV Co., Ltd.	(71,301,000)	-	2,500,000	(68,801,000)
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>2,500,000</u>	<u>(80,201,000)</u>
	<u>204,998,250</u>	<u>31,000,000</u>	<u>(130,000,000)</u>	<u>105,998,250</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.

25. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

Reconciliation of liabilities arising from financing activities for the six-month periods ended June 30, are as follows:

	As at	Consolidated financial statements		As at
	January 1,	Cash flows	Non-cash	June 30,
	2018		items	2018
	Baht	Baht	New lease	Baht
			Baht	
Short-term borrowing from financial institutions	30,000,000	-	-	30,000,000
Finance lease liabilities	34,717,100	6,217,616	-	40,934,716
	As at	Consolidated financial statements		As at
	January 1,	Cash flows	Non-cash	June 30,
	2017		items	2017
	Baht	Baht	New lease	Baht
			Baht	
Finance lease liabilities	63,181,766	(16,060,359)	2,008,136	49,129,543

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	As at January 1, 2018 Baht	Separate financial statements		As at June 30, 2018 Baht
		Cash flows	Non-cash items New lease	
		Baht	Baht	
Finance lease liabilities	1,785,839	(647,354)	-	1,138,485

	As at January 1, 2017 Baht	Separate financial statements		As at June 30, 2017 Baht
		Cash flows	Non-cash items New lease	
		Baht	Baht	
Finance lease liabilities	2,480,033	(342,320)	-	2,137,713

26. COMMITMENTS

As at June 30, 2018 and December 31, 2017, the Group has commitments as follows:

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

Periods	Consolidated financial statements			
	As at June 30, 2018 Lease agreement Baht	Service agreement Baht	As at December 31, 2017 Lease agreement Baht	Service Agreement Baht
Within 1 year	13,234,147	733,200	11,710,922	739,200
1 - 5 years	32,533,669	175,200	35,659,451	262,800
More than 5 years	19,624,540	-	22,217,109	-
	<u>65,392,356</u>	<u>908,400</u>	<u>69,587,482</u>	<u>1,002,000</u>

Periods	Separate financial statements			
	As at June 30, 2018 Lease agreement Baht	Service agreement Baht	As at December 31, 2017 Lease agreement Baht	Service Agreement Baht
Within 1 year	3,912,000	554,000	3,912,000	-
1 - 5 years	15,648,000	-	15,648,000	-
More than 5 years	17,604,000	-	19,560,000	-
	<u>37,164,000</u>	<u>554,000</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 June 30, 2018 Baht	As at December 31, 2017 Baht	As at June 30, 2018 Baht	As at December 31, 2017 Baht
Restricted deposits at financial Institutions	44,100,729	34,898,320	-	-
Total	<u>44,100,729</u>	<u>34,898,320</u>	<u>-</u>	<u>-</u>

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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 June 30, 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.

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 financial Statements		Separate financial Statements		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at	As at	As at	As at		
	June 30,	December 31,	June 30,	December 31,		
	2018	2017	2018	2017		
	Fair value (Baht)		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	8,212,500	41,400,000	8,212,500	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	45,952,650	34,163,500	45,952,650	34,163,500	Level 1	Bid prices at the Stock Exchange of Thailand on the last business day of the period

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29. EVENTS AFTER THE REPORTING PERIOD

On August 1, 2018, the Company increased the proportion of investment in Strega Public Company Limited which is an direct subsidiary by purchasing 80,000,000 ordinary shares at the par value at Baht 0.10 per share, at the price of Baht 0.25 per share or representing 4.21% of the paid-up share capital with totaling Baht of 20,000,000. Resulting to the Company hold 1,679,999,986 ordinary shares or percentage of shareholding in Strega Public Company Limited at 88.41% of paid-up share capital.

30. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The interim financial information was approved for issuing on August 10, 2018 by the Board of Directors of the Company.