

**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, 2017, 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, 2017, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the six-month period ended June 30, 2017, 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".

### **Other matter**

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 December 31, 2016, presented herein as comparative information, were audited by another auditor, whose report thereon dated February 23, 2017 expressed an unmodified opinion on those statements. The consolidated and the separate statements of profit or loss and other comprehensive income for the three-month and six-month periods ended June 30, 2016 and the consolidated and the separate statements of changes in shareholders' equity and cash flows for the six-month period ended June 30, 2016, presented herein as comparative information, were reviewed by another auditor, whose report thereon dated August 11, 2016, concluded that nothing had come to their attention that caused them to believe that the aforementioned interim financial information was not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".

**BANGKOK**  
August 11, 2017

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, 2017

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		As at	As at	As at	As at
		June 30,	December 31,	June 30,	December 31,
		2017	2016	2017	2016
		“Unaudited”		“Unaudited”	
<b>ASSETS</b>					
<b>Current assets</b>					
Cash and cash equivalents		477,540,251	350,141,633	203,723,810	233,994,301
Restricted deposits at a financial institution	4	5,229,435	14,192,348	-	-
Temporary investment	5	119,394,158	-	119,394,158	-
Trade and other receivables	6	167,132,608	73,292,981	20,334,028	24,674,130
Short-term loans to related companies	26.3	-	-	105,998,250	204,998,250
Unbilled contract revenues	7	36,980,347	221,780	-	-
Construction in progress		50,453	-	-	-
Inventories	8	8,555,284	6,323,560	-	-
Deferred film production costs	9	-	-	-	-
Value-added tax net taxable entities		5,234,347	11,254,686	-	-
Current portion of prepaid land rental		7,653,026	8,423,213	1,956,000	312,000
Refundable deposits within one year		366,413	533,072	-	-
Deposits for satellite service charge		8,001,324	-	-	-
Refundable deposits for investing in other companies	10	-	-	-	-
<b>Total current assets</b>		<b>836,137,646</b>	<b>464,383,273</b>	<b>451,406,246</b>	<b>463,978,681</b>
<b>Non-current assets</b>					
Restricted deposits at a financial institution	4	38,072,083	14,230,155	-	-
Long-term deposit at a financial institution		4,213,471	-	-	-
Investment in an associate	11	-	-	-	-
Investments in subsidiaries	12	-	-	541,598,275	541,598,275
Other long-term investment	13	-	-	-	-
Investment property		133,850,959	133,999,726	-	-
Property, plant and equipment	14	447,602,005	471,987,705	64,136,534	67,815,019
Intangible assets		326,522	928,552	176,989	645,235
Goodwill	15	-	-	-	-
Right of exploitation		1,925,446	2,268,119	-	-
Prepaid land rental		851,205	562,632	-	-
Refundable withholding tax		34,860,143	20,680,601	6,048,723	5,641,761
Deferred tax assets	16	14,363,042	16,613,048	-	-
Deposits for satellite service charge		-	13,136,134	-	-
Other non-current assets		2,499,853	2,508,153	201,000	201,000
<b>Total non-current assets</b>		<b>678,564,729</b>	<b>676,914,825</b>	<b>612,161,521</b>	<b>615,901,290</b>
<b>Total assets</b>		<b>1,514,702,375</b>	<b>1,141,298,098</b>	<b>1,063,567,767</b>	<b>1,079,879,971</b>

See condensed notes to the financial statements

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT JUNE 30, 2017

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		As at	As at	As at	As at
		June 30, 2017 “Unaudited”	December 31, 2016	June 30, 2017 “Unaudited”	December 31, 2016
<b>LIABILITIES AND SHAREHOLDERS’ EQUITY</b>					
<b>Current liabilities</b>					
Bank overdraft from a financial institution	17.1	-	-	-	-
Trade and other payables	18	62,714,088	81,092,871	5,926,800	17,422,700
Unearned revenue from construction services	7	334,354,831	918,675	-	-
Unbilled payables	7	92,761,713	-	-	-
Current portion of liabilities under finance lease agreements		29,188,297	28,464,666	713,650	694,194
Value-added tax net taxable entities		25,392,319	2,022,329	926,706	627,922
Withholding tax payable		1,428,424	1,790,729	446,706	1,057,244
Current portions of deposits from rental for conventional satellite service		5,050,000	6,810,000	-	-
Other current liabilities		690,933	657,089	-	-
<b>Total current liabilities</b>		<b>551,580,605</b>	<b>121,756,359</b>	<b>8,013,862</b>	<b>19,802,060</b>
<b>Non-current liabilities</b>					
Liabilities under finance lease agreements		19,941,246	34,717,100	1,424,063	1,785,839
Deferred tax liabilities	16	21,611,965	17,359,045	-	-
Employee benefit obligations		4,187,290	5,328,806	807,360	626,489
Provision for decommissioning cost		9,478,193	9,655,744	1,255,065	1,255,065
Deposits from rental for conventional satellite service		800,000	-	-	-
Other non-current liabilities		50,000	50,000	-	-
<b>Total non-current liabilities</b>		<b>56,068,694</b>	<b>67,110,695</b>	<b>3,486,488</b>	<b>3,667,393</b>
<b>Total liabilities</b>		<b>607,649,299</b>	<b>188,867,054</b>	<b>11,500,350</b>	<b>23,469,453</b>

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT JUNE 30, 2017

UNIT : BAHT

	Note	Consolidated		Separate	
		financial statements		financial statements	
		As at	As at	As at	As at
		June 30, 2017 “Unaudited”	December 31, 2016	June 30, 2017 “Unaudited”	December 31, 2016
<b>LIABILITIES AND SHAREHOLDERS’ EQUITY</b>					
(CONTINUED)					
<b>Shareholders’ equity</b>					
Share capital	24.1				
Authorized share capital					
8,033,578,407 ordinary shares of					
Baht 0.10 each		803,357,841		803,357,841	
8,134,168,249 ordinary shares of					
Baht 0.10 each			813,416,825		813,416,825
Issued and paid-up share capital					
8,033,578,407 ordinary shares of					
Baht 0.10 each, fully paid-up		803,357,841	803,357,841	803,357,841	803,357,841
Share premium		548,392,949	548,392,949	548,392,949	548,392,949
Deficits		(527,212,212)	(489,241,908)	(300,299,168)	(295,340,272)
Other components of equity		79,724,866	79,109,071	615,795	-
<b>Total shareholders’ equity attributable</b>					
<b>to owners of the Company</b>		904,263,444	941,617,953	1,052,067,417	1,056,410,518
Non-controlling interests		2,789,632	10,813,091	-	-
<b>Total shareholders’ equity</b>		907,053,076	952,431,044	1,052,067,417	1,056,410,518
<b>Total liabilities and shareholders’ equity</b>		1,514,702,375	1,141,298,098	1,063,567,767	1,079,879,971

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, 2017  
 “UNAUDITED”

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2017	2016	2017	2016
<b>Revenues</b>					
Revenues from conventional satellite		17,100,000	21,615,000	-	-
Revenues from television media		3,513,351	2,686,248	-	-
Revenues from rental on advertising space		21,700,934	20,639,490	-	-
Revenues from construction service	7	115,036,165	31,137,302	-	-
Other income	19	4,115,638	2,869,675	9,944,271	5,198,734
<b>Total revenues</b>		<u>161,466,088</u>	<u>78,947,715</u>	<u>9,944,271</u>	<u>5,198,734</u>
<b>Expenses</b>					
Cost of services		26,355,786	34,040,027	-	16,083
Cost of construction services	7	112,391,868	24,700,079	-	-
Idle cost on a particular contract	20	12,146,979	13,557,210	-	-
Selling expenses		2,450,083	1,934,511	-	-
Administrative expenses		28,637,588	45,668,495	12,454,294	12,494,111
Reversal of allowance for doubtful account		-	(163,200)	(3,388,190)	(726,890)
Loss from sale of investments		118,200	-	118,200	-
Reversal of Universal Services Obligation		(11,399,307)	-	(5,900,703)	-
Other losses		-	260	-	-
Finance costs		1,394,768	1,383,856	34,814	44,054
<b>Total expenses</b>		<u>172,095,965</u>	<u>121,121,238</u>	<u>3,318,415</u>	<u>11,827,358</u>
<b>Profit (loss) before income tax expense (revenue)</b>		(10,629,877)	(42,173,523)	6,625,856	(6,628,624)
Income tax expense (revenue)	21	7,047,202	6,641,837	-	(42,536)
Profit (loss) from continuing operation for the periods		<u>(17,677,079)</u>	<u>(48,815,360)</u>	<u>6,625,856</u>	<u>(6,586,088)</u>
Loss from discontinued operation for the period	23	-	(7,613,811)	-	-
<b>Profit (loss) for the periods</b>		<u>(17,677,079)</u>	<u>(56,429,171)</u>	<u>6,625,856</u>	<u>(6,586,088)</u>

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, 2017  
 “UNAUDITED”

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2017	2016	2017	2016
Other comprehensive income (loss)					
Items that will be reclassified subsequently to profit or loss					
Changes in fair value of available-for-sale securities		615,795	-	615,795	-
Other comprehensive income for the periods		615,795	-	615,795	-
<b>Total comprehensive income (loss) for the periods</b>		<b>(17,061,284)</b>	<b>(56,429,171)</b>	<b>7,241,651</b>	<b>(6,586,088)</b>
<b>Profit (loss) attributable to:</b>					
Owners of the Company from continuing operation		(13,243,325)	(51,634,706)	6,625,856	(6,586,088)
Owners of the Company from discontinued operation		-	6,976,083	-	-
		(13,243,325)	(44,658,623)	6,625,856	(6,586,088)
Non-controlling interests		(4,433,754)	(11,770,548)	-	-
<b>Profit (loss) for the periods</b>		<b>(17,677,079)</b>	<b>(56,429,171)</b>	<b>6,625,856</b>	<b>(6,586,088)</b>
<b>Comprehensive profit (loss) attributable to:</b>					
Owners of the Company from continuing operation		(12,627,530)	(51,634,706)	7,241,651	(6,586,088)
Owners of the Company from discontinued operation		-	6,976,083	-	-
		(12,627,530)	(44,658,623)	7,241,651	(6,586,088)
Non-controlling interests		(4,433,754)	(11,770,548)	-	-
<b>Comprehensive profit (loss) for the periods</b>		<b>(17,061,284)</b>	<b>(56,429,171)</b>	<b>7,241,651</b>	<b>(6,586,088)</b>
<b>Basic earnings (loss) per share (Baht per share)</b>	22.1				
Basic earnings (loss) per share from continuing operation		(0.002)	(0.007)	0.001	(0.001)
Basic earnings per share from discontinued operation		-	0.001	-	-
<b>Diluted earnings (loss) per share (Baht per share)</b>	22.2				
Diluted earnings (loss) per share from continuing operation		(0.002)	(0.006)	0.001	(0.001)
Diluted earnings per share from discontinued operation		-	0.001	-	-

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, 2017**  
**“UNAUDITED”**

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2017	2016	2017	2016
<b>Revenues</b>					
Revenues from conventional satellite		34,350,000	46,680,000	-	-
Revenues from television media		6,775,446	6,408,036	-	665,452
Revenues from rental on advertising space		41,319,327	38,373,777	-	96,435
Revenues from construction service	7	144,490,498	44,706,714	-	-
Other income	19	6,578,440	4,814,145	16,746,314	8,253,921
<b>Total revenues</b>		<b>233,513,711</b>	<b>140,982,672</b>	<b>16,746,314</b>	<b>9,015,808</b>
<b>Expenses</b>					
Cost of services		52,077,673	74,519,710	-	1,227,761
Cost of construction services	7	132,960,460	30,599,181	-	-
Idle cost on a particular contract	20	32,483,022	34,360,440	-	-
Selling expenses		4,350,609	4,041,741	-	137,097
Administrative expenses		56,782,207	77,416,428	24,787,842	24,184,623
Reversal of allowance for doubtful account		(5,600,000)	(27,197,534)	(5,550,575)	(8,161,391)
Reversal of loss on impairment of assets		-	(5,497,389)	-	-
Loss from sale of investments		8,295,646	-	8,295,646	-
Reversal of Universal Services Obligation		(11,399,307)	-	(5,900,703)	-
Other losses		136,326	4,352	1,080	-
Finance costs		2,917,912	2,825,080	71,920	90,283
<b>Total expenses</b>		<b>273,004,548</b>	<b>191,072,009</b>	<b>21,705,210</b>	<b>17,478,373</b>
<b>Loss before income tax expense (revenue)</b>		<b>(39,490,837)</b>	<b>(50,089,337)</b>	<b>(4,958,896)</b>	<b>(8,462,565)</b>
Income tax expense (revenue)	21	6,502,926	10,481,743	-	(562,061)
Loss from continuing operation for the periods		(45,993,763)	(60,571,080)	(4,958,896)	(7,900,504)
Profit from discontinued operation for the period	23	-	2,910,985	-	-
<b>Loss for the periods</b>		<b>(45,993,763)</b>	<b>(57,660,095)</b>	<b>(4,958,896)</b>	<b>(7,900,504)</b>



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, 2017  
“UNAUDITED”

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2017	2016	2017	2016
Other comprehensive income (loss)					
Items that will be reclassified subsequently to profit or loss					
Changes in fair value of available-for-sale securities		615,795	-	615,795	-
Other comprehensive income for the periods		615,795	-	615,795	-
<b>Total comprehensive loss for the periods</b>		<b>(45,377,968)</b>	<b>(57,660,095)</b>	<b>(4,343,101)</b>	<b>(7,900,504)</b>
<b>Profit (loss) attributable to:</b>					
Owners of the Company from continuing operation		(37,970,304)	(52,734,838)	(4,958,896)	(7,900,504)
Owners of the Company from discontinued operation		-	2,191,638	-	-
		(37,970,304)	(50,543,200)	(4,958,896)	(7,900,504)
Non-controlling interests		(8,023,459)	(7,116,895)	-	-
<b>Loss for the periods</b>		<b>(45,993,763)</b>	<b>(57,660,095)</b>	<b>(4,958,896)</b>	<b>(7,900,504)</b>
<b>Comprehensive profit (loss) attributable to:</b>					
Owners of the Company from continuing operation		(37,354,509)	(52,734,838)	(4,343,101)	(7,900,504)
Owners of the Company from discontinued operation		-	2,191,638	-	-
		(37,354,509)	(50,543,200)	(4,343,101)	(7,900,504)
Non-controlling interests		(8,023,459)	(7,116,895)	-	-
<b>Comprehensive loss for the periods</b>		<b>(45,377,968)</b>	<b>(57,660,095)</b>	<b>(4,343,101)</b>	<b>(7,900,504)</b>
<b>Basic earnings (loss) per share (Baht per share)</b>	22.1				
Basic loss per share from continuing operation		(0.005)	(0.007)	(0.001)	(0.001)
Basic earnings per share from discontinued operation		-	0.0003	-	-
<b>Diluted earnings (loss) per share (Baht per share)</b>	22.2				
Diluted loss per share from continuing operation		(0.005)	(0.007)	(0.001)	(0.001)
Diluted earnings per share from discontinued operation		-	0.0003	-	-

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, 2017  
"UNAUDITED"

UNIT : BAHT

Note	Issued and paid-up share capital	Share premium	Advance received from share subscription	Deficits	Other components of equity		Total shareholders' equity attributable to owners of the Company	Non-controlling interests	Total shareholders' equity
					Revaluation deficit on change in investments in subsidiaries	Changes in interest fair value of available-for-sale securities			
<b>For the six-month period ended June 30, 2016</b>									
	725,129,858	548,392,949	30,193,829	(154,718,239)	56,520,803	-	1,205,519,200	207,356,845	1,412,876,045
<b>Balance as at January 1, 2016</b>									
<b>Changes in shareholders' equity for the period</b>									
24.2	35,916,097	-	(19,274,247)	-	-	-	16,641,850	-	16,641,850
Increase in share capital from warrants									
	-	-	-	-	-	-	-	30	30
Increasing of non-controlling interest from additional investment in a subsidiary									
	-	-	-	(6,779,953)	-	-	(6,779,953)	-	(6,779,953)
Dividend paid									
	-	-	-	(50,543,200)	-	-	(50,543,200)	(7,116,895)	(57,660,095)
Total comprehensive loss for the period									
	<u>761,045,955</u>	<u>548,392,949</u>	<u>10,919,582</u>	<u>(212,041,392)</u>	<u>56,520,803</u>	<u>-</u>	<u>1,164,837,897</u>	<u>200,239,980</u>	<u>1,365,077,877</u>
<b>Balance as at June 30, 2016</b>									
<b>For the six-month period ended June 30, 2017</b>									
	803,357,841	548,392,949	-	(489,241,908)	79,109,071	-	941,617,953	10,813,091	952,431,044
<b>Balance as at January 1, 2017</b>									
<b>Changes in shareholders' equity for the period</b>									
	-	-	-	(37,970,304)	-	615,795	(37,354,509)	(8,023,459)	(45,377,968)
Total comprehensive income (loss) for the period									
	<u>803,357,841</u>	<u>548,392,949</u>	<u>-</u>	<u>(527,212,212)</u>	<u>79,109,071</u>	<u>615,795</u>	<u>904,263,444</u>	<u>2,789,632</u>	<u>907,053,076</u>
<b>Balance as at June 30, 2017</b>									

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, 2017  
“UNAUDITED”

UNIT : BAHT

	Note	Issued and paid-up share capital	Share premium	Advance received from share subscription	Deficits	Other components of equity Changes in fair value of available-for-sale securities	Total shareholders' equity
<b>For the six-month period ended June 30, 2016</b>							
<b>Balance as at January 1, 2016</b>		725,129,858	548,392,949	30,193,829	(188,616,181)	-	1,115,100,455
<b>Changes in shareholders' equity for the period</b>							
Increase in share capital from warrants	24.2	35,916,097	-	(19,274,247)	-	-	16,641,850
Total comprehensive loss for the period		-	-	-	(7,900,504)	-	(7,900,504)
<b>Balance as at June 30, 2016</b>		<u>761,045,955</u>	<u>548,392,949</u>	<u>10,919,582</u>	<u>(196,516,685)</u>	-	<u>1,123,841,801</u>
<b>For the six-month period ended June 30, 2017</b>							
<b>Balance as at January 1, 2017</b>		803,357,841	548,392,949	-	(295,340,272)	-	1,056,410,518
<b>Changes in shareholders' equity for the period</b>							
Total comprehensive income (loss) for the period		-	-	-	(4,958,896)	615,795	(4,343,101)
<b>Balance as at June 30, 2017</b>		<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>

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, 2017

“UNAUDITED”

UNIT : BAHT

	Consolidated		Separate	
	2017	2016	2017	2016
<b>Cash flows from operating activities</b>				
Loss from continuing operation before income tax				
expense (revenue) for the periods	(39,490,837)	(50,089,337)	(4,958,896)	(8,462,565)
Adjustments for				
Depreciation and amortization	35,329,613	43,758,146	4,374,440	4,346,656
Reversal of allowance for doubtful accounts	(5,600,000)	(27,197,534)	(5,550,575)	(8,161,391)
Reversal of Universal Services Obligation	(11,399,307)	-	(5,900,703)	-
Amortization of backlog	-	8,662,758	-	-
Amortization of customer relationship	-	9,861,758	-	-
Amortization of right of exploitation	342,673	155,540	-	-
Amortization of prepaid land rental	7,847,787	-	1,956,000	-
Reversal of allowance for impairment of billboards	-	(5,497,389)	-	-
Gain from written off property, plant and equipment	(37,112)	-	-	-
(Gain) loss from disposal of equipment	(870,551)	-	1,080	-
Employee benefit obligations	675,589	2,063,571	301,736	126,256
Loss from sale of investments	8,295,646	-	8,295,646	-
Dividend income	(1,069,500)	-	(1,069,500)	-
Interest income	(903,076)	(765,444)	(5,583,453)	(2,155,278)
Finance costs	2,917,912	2,880,196	71,920	90,283
	<u>(3,961,163)</u>	<u>(16,167,735)</u>	<u>(8,062,305)</u>	<u>(14,216,039)</u>
Changes in operating assets and liabilities				
Trade and other receivables	(88,239,627)	(19,680,405)	6,552,466	11,740,597
Unbilled contract revenues	(36,758,567)	277,184	-	-
Construction in progress	(50,453)	-	-	-
Inventories	194,787	1,860,379	-	-
Value-added tax net taxable entities	29,390,329	492,714	298,784	56,809
Prepaid land rental	(7,366,173)	(622,376)	(3,600,000)	(1,644,000)
Refundable deposits within one year	166,659	-	-	-
Deposits for satellite service charge	5,134,810	(1,360,021)	-	11,602,781
Other current assets	-	(1,912,378)	-	-
Other non-current assets	8,300	348,339	-	100,000
Trade and other payables	(7,150,258)	1,938,216	(2,808,876)	(14,179,882)
Unearned revenue from construction services	333,436,156	1,650,511	-	-
Unbilled payables	92,761,713	-	-	-
Other current liabilities	33,844	(10,992)	-	-
Withholding tax payable	(362,305)	156,277	(610,538)	36,981
Deposits from rental for conventional satellite service	(960,000)	6,785,000	-	(850,000)
Other non-current liabilities	-	(13,111)	-	-
Cash provided by (used in) from operating activities	<u>316,278,052</u>	<u>(26,258,398)</u>	<u>(8,230,469)</u>	<u>(7,352,753)</u>
Employee benefit paid	(1,817,105)	-	(120,865)	-
Interest received	903,076	765,444	8,921,664	1,417,798
Interest paid	(909,777)	(52,372)	(71,920)	-
Income tax paid	(14,179,542)	(12,453,629)	(406,962)	(749,856)
From discontinued operation	-	37,977,766	-	-
<b>Net cash provided by (used in) operating activities</b>	<u>300,274,704</u>	<u>(21,189)</u>	<u>91,448</u>	<u>(6,684,811)</u>

## TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

“UNAUDITED”

UNIT : BAHT

	Consolidated		Separate	
	2017	2016	2017	2016
<b>Cash flows from investing activities</b>				
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)	(70,000,000)
Cash received from short-term loans to related companies	-	-	130,000,000	3,000,000
Net decrease in restricted deposits at a financial institution	(14,879,015)	(11,180,507)	-	-
Cash paid for purchase of investments	(189,476,185)	-	(189,476,185)	-
Cash paid for purchase of debentures	(29,917,208)	-	(29,917,208)	-
Proceeds from sale of investments	92,319,384	-	92,319,384	-
Cash paid for purchase of equipment	(12,627,168)	(14,705,711)	(3,035,985)	(6,181,197)
Cash paid for purchase of intangible assets	(193,500)	(180,700)	-	-
Increase in refundable deposits for investing in other companies	-	(120,000,000)	-	-
Cash received from dividend	1,069,500	-	1,069,500	-
Proceeds from disposal of equipment	1,101,936	-	20,875	-
From discontinued operation	-	(412,680)	-	-
<b>Net cash used in investing activities</b>	<b>(156,815,727)</b>	<b>(146,479,598)</b>	<b>(30,019,619)</b>	<b>(73,181,197)</b>
<b>Cash flows from financing activities</b>				
Overdraft from a financial institution increased	-	10,405,444	-	-
Cash paid for liabilities under finance lease agreements	(16,060,359)	(15,251,067)	(342,320)	(414,240)
Cash received from share subscription	-	16,641,850	-	16,641,850
Proceeds from non-controlling interest from investments in subsidiary	-	30	-	-
From discontinued operation	-	(14,149,364)	-	-
<b>Net cash provided by (used in) financing activities</b>	<b>(16,060,359)</b>	<b>(2,353,107)</b>	<b>(342,320)</b>	<b>16,227,610</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>127,398,618</b>	<b>(148,853,894)</b>	<b>(30,270,491)</b>	<b>(63,638,398)</b>
Cash and cash equivalents as at January 1,	350,141,633	617,393,172	233,994,301	385,840,185
<b>Cash and cash equivalents as at June 30,</b>	<b>477,540,251</b>	<b>468,539,278</b>	<b>203,723,810</b>	<b>322,201,787</b>
<b>Supplemental disclosures of cash flow information</b>				
<b>Non-cash transactions</b>				
Other payable from purchasing of equipment	3,635,283	4,789,190	454,750	4,653,040
Cash received from share subscription	-	10,919,582	-	10,919,582
Unrealized gains on changes in fair value of available-for-sale securities in equity	615,795	-	615,795	-

See condensed notes to the financial statements

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2017**  
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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, 2017  
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**1. GENERAL 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 broadcast, rental services for billboard space, media services, construction and engineering.

Details of subsidiaries as at June 30, 2017 and December 31, 2016, 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, 2017 %	As at December 31, 2016 %
<b>Direct subsidiaries</b>				
Digital Right Pictures Public Company Limited*	Selling radio taps and radio compact disc	Thailand	100.00	100.00
In and On Studio Company Limited*	Event organizer	Thailand	100.00	100.00
Live Radio Company Limited*	Implement on radio	Thailand	97.50	97.50
Splash Media Public Company Limited	Producer and rental services for billboard space and digital media	Thailand	99.99	99.99
Argyle Development Company Limited	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 Company Limited	Energy, alternative energy resource and mining business	Thailand	100.00	100.00
<b>Indirect subsidiaries</b>				
Live TV Company Limited	Television program producer and cable T.V. Provider	Thailand	90.10	90.10
Splash Estate Co., Ltd.	Construction of billboard	Thailand	99.99	99.99
Thaichaiyo TV Company Limited	Television program producer and cable T.V provider	Thailand	99.97	99.97
POP TV Company Limited	Television program producer and cable T.V provider	Thailand	99.97	99.97
Splash Studio Company Limited	Television streaming and studio rental services	Thailand	99.99	99.99
Lucent Energy Company Limited	Investment Holding	Thailand	84.21	84.21

\* Under liquidation process

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, 2017 have included the subsidiaries’ interim financial information for the three-month and six-month periods ended June 30, 2017 which were reviewed.

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
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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 2016) “Interim Financial Reporting” and accounting practices generally accepted in Thailand. The Company presents the condensed notes to interim financial statements.
- (2) The consolidated and separate statements of financial position as at December 31, 2016, 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.
- (3) The unaudited results of operations presented in the three-month and six-month periods ended June 30, 2017 are not necessarily an indication nor anticipation of the operating results for the full year.
- (4) Certain financial information which is normally included in the annual financial statements prepared in accordance with Thai Financial Reporting Standards (“TFRS”), 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, 2017 should be read in conjunction with the audited financial statements for the year ended December 31, 2016.
- (5) 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.
- (6) During the period, the Group 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, 2017. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Group financial statements.



**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
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**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, 2016, except for the accounting policy relating to temporary investment which has been applied in the three-month and six-month periods ended June 30, 2017. The accounting policy for temporary investment are as follows:

*Temporary investment*

Trading and available-for-sale securities are presented at fair value. The fair value of equity securities which is publicly traded securities is measured at the last bidding price of the last operating day of the period of the Stock Exchange of Thailand.

Held-to-maturity securities are stated at amortized cost.

Gain or loss on the change in fair value of trading securities is recognized as unrealized gains or losses in the statement of profit or loss and other comprehensive income.

Gain or loss on the change in fair value of available-for-sale securities is recognized as an item in other components of equity. In case impairment in value of investment has occurred, the resultant loss of investment is recognized in the statement of profit or loss and other comprehensive income.

*Fair value measurement*

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique. In estimating the fair value of an asset or a liability, the Company’s takes into account the characteristics of the asset or liability which market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/or disclosure purposes in these financial statements is determined on such a basis.

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

As at June 30, 2017, the Group held current restricted deposits at a financial institution represent saving deposits in amounting of Baht 5.23 million (As at December 31, 2016 : Baht 14.19 million) with interest at the rate 0.38% per annum (As at December 31, 2016 : 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, 2017, the Group held restricted deposits at a financial intuition representing saving deposits and fixed deposits amounting to Baht 38.07 million with interest rate of 0.38% per annum to 1.10% per annum (As at December 31, 2016: Baht 14.23 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 17). Such fixed deposits are used as collateral against letter of guarantee for rental (Separate financial statements : Nil).

**5. TEMPORARY INVESTMENT**

As at June 30, 2017 and December 31, 2016, temporary investments are as follows:

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>June 30,</b>	<b>December 31,</b>	<b>June 30,</b>	<b>December 31,</b>
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Short-term investments in trading securities				
- equity securities	9,809,200	-	9,809,200	-
Short-term investments in available-for-sale securities - equity securities	79,667,750	-	79,667,750	-
Investments in held-to-maturity securities due within 1 year	29,917,208	-	29,917,208	-
	<u>119,394,158</u>	<u>-</u>	<u>119,394,158</u>	<u>-</u>

Additional details of trading securities consist of the following:

	<b>Consolidated and Separate financial statements</b>			
	<b>Cost value/ amortized cost</b>	<b>Unrealized gross profit</b>	<b>Unrealized gross loss</b>	<b>Fair value</b>
	<b>As at</b>			<b>As at</b>
	<b>June 30,</b>			<b>June 30,</b>
	<b>2017</b>			<b>2017</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Trading securities</b>				
<b>Equity securities</b>				
- Ordinary shares	9,952,400	-	(143,200)	9,809,200
	<u>9,952,400</u>	<u>-</u>	<u>(143,200)</u>	<u>9,809,200</u>

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
**CONDENSED NOTES TO THE FINANCIAL STATEMENTS**  
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Additional details of short-term available-for-sale securities consist of the following:

	<b>Consolidated and Separate financial statements</b>			
	<b>Cost value/ amortized cost</b>	<b>Unrealized gross profit</b>	<b>Unrealized gross loss</b>	<b>Fair value</b>
	<b>As at</b>			<b>As at</b>
	<b>June 30, 2017</b>			<b>June 30, 2017</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Available-for-sale securities</b>				
<b>Equity securities</b>				
- Ordinary shares	79,051,955	1,154,250	(538,455)	79,667,750
	<u>79,051,955</u>	<u>1,154,250</u>	<u>(538,455)</u>	<u>79,667,750</u>

Additional details of investments in held-to-maturity securities due within 1 year consist of the following:

	<b>Consolidated and Separate financial statements</b>			
	<b>Cost value/ amortized cost</b>	<b>Unrealized gross profit</b>	<b>Unrealized gross loss</b>	<b>Fair value</b>
	<b>As at</b>			<b>As at</b>
	<b>June 30, 2017</b>			<b>June 30, 2017</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
<b>Held-to-maturity securities</b>				
- Debentures	29,917,208	-	-	29,917,208
	<u>29,917,208</u>	<u>-</u>	<u>-</u>	<u>29,917,208</u>

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
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**6. TRADE AND OTHER RECEIVABLES**

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2017 Baht	As at December 31, 2016 Baht	As at June 30, 2017 Baht	As at December 31, 2016 Baht
Trade receivables - other companies	117,678,263	77,975,207	1,744,690	3,744,690
<u>Less</u> Allowance for doubtful accounts	<u>(2,476,347)</u>	<u>(18,493,317)</u>	<u>(983,037)</u>	<u>(2,983,037)</u>
	<u>115,201,916</u>	<u>59,481,890</u>	<u>761,653</u>	<u>761,653</u>
Trade receivables - related companies (see Note 26.2)	-	-	42,621,701	44,265,956
<u>Less</u> Allowance for doubtful accounts	<u>-</u>	<u>-</u>	<u>(39,833,365)</u>	<u>(40,840,261)</u>
	<u>-</u>	<u>-</u>	<u>2,788,336</u>	<u>3,425,695</u>
Accrued income - other companies	4,048,411	5,002,861	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>1,285,356</u>	<u>2,239,806</u>	<u>-</u>	<u>-</u>
Other receivables - others companies	2,645,408	5,605,177	-	91,800
<u>Less</u> Allowance for doubtful accounts	<u>(1,416,399)</u>	<u>(5,489,843)</u>	<u>-</u>	<u>-</u>
	<u>1,229,009</u>	<u>115,334</u>	<u>-</u>	<u>91,800</u>
Other receivables - related companies (see Note 26.2)	-	-	16,848,907	17,958,945
<u>Less</u> Allowance for doubtful accounts	<u>-</u>	<u>-</u>	<u>(1,273,890)</u>	<u>(1,317,569)</u>
	<u>-</u>	<u>-</u>	<u>15,575,017</u>	<u>16,641,376</u>
Advance payment - other companies	2,153,846	2,153,846	153,846	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>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Advance payment - related companies (see Note 26.2)	-	-	-	2,024
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,024</u>
Accrued interest - related companies (see Note 26.2)	-	-	3,620,628	6,958,839
<u>Less</u> Allowance for doubtful accounts	<u>-</u>	<u>-</u>	<u>(3,578,952)</u>	<u>(3,578,952)</u>
	<u>-</u>	<u>-</u>	<u>41,676</u>	<u>3,379,887</u>
Prepaid expenses - other companies	37,970,628	2,628,622	1,167,346	371,695
Retention	11,445,699	8,827,329	-	-
	<u>167,132,608</u>	<u>73,292,981</u>	<u>20,334,028</u>	<u>24,674,130</u>

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES**  
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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, 2017 Baht	As at December 31, 2016 Baht	As at June 30, 2017 Baht	As at December 31, 2016 Baht
<b>Trade receivables - other companies</b>				
Current	101,825,712	24,668,077	-	-
Overdue:				
Less than 3 months	12,241,836	9,170,885	-	-
3 - 6 months	92,448	311,905	-	-
6 - 12 months	143,380	2,112,007	-	-
More than 12 months	3,374,887	41,712,333	1,744,690	3,744,690
	<u>117,678,263</u>	<u>77,975,207</u>	<u>1,744,690</u>	<u>3,744,690</u>
<b>Trade receivables - related companies</b>				
Overdue:				
More than 12 months	-	-	42,621,701	44,265,956
	<u>-</u>	<u>-</u>	<u>42,621,701</u>	<u>44,265,956</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, are as follows:

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended June 30,		For the three-month periods ended June 30,	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Revenue from construction services recognized as revenues in the periods	115,036,165	31,137,302	-	-
Cost of construction services incurred recognized as expense in the periods	<u>(112,391,868)</u>	<u>(24,700,079)</u>	-	-
Recognized profit in the periods	<u>2,644,297</u>	<u>6,437,223</u>	-	-
Billed cost of construction services incurred in the periods	(29,092,402)	(35,920,758)	-	-
Unbilled cost of construction services incurred in the period	(92,761,713)	-	-	-
Ending of cost of construction services related to future activity recognized as assets for the periods	<u>9,462,247</u>	<u>11,220,679</u>	-	-
Cost of construction services incurred recognized as expense in the periods	<u>(112,391,868)</u>	<u>(24,700,079)</u>	-	-
Beginning balance of unbilled contract revenues for the periods	(157,359)	(1,386,989)	-	-
Beginning balance of unearned revenue from construction service for the periods	1,282,373	-	-	-
Progress billings construction service for the periods	411,285,635	33,194,816	-	-
Ending balance of unbilled contract revenues for the periods	36,980,347	979,986	-	-
Ending balance of unearned revenue from construction service for the periods	<u>(334,354,831)</u>	<u>(1,650,511)</u>	-	-
Revenue from construction services recognized as revenues in the periods	<u>115,036,165</u>	<u>31,137,302</u>	-	-

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	<b>Consolidated financial statements For the six-month periods ended June 30,</b>		<b>Separate financial statements For the six-month periods ended June 30,</b>	
	<b>2017 Baht</b>	<b>2016 Baht</b>	<b>2017 Baht</b>	<b>2016 Baht</b>
Revenue from construction services recognized as revenues in the periods	144,490,498	44,706,714	-	-
Cost of construction services incurred recognized as expense in the periods	(132,960,460)	(30,599,181)	-	-
Recognized profit in the periods	<u>11,530,038</u>	<u>14,107,533</u>	<u>-</u>	<u>-</u>
Billed cost of construction services incurred in the periods	(49,660,994)	(41,819,860)	-	-
Unbilled cost of construction services incurred in the period	(92,761,713)	-	-	-
Ending of cost of construction services related to future activity recognized as assets for the periods	<u>9,462,247</u>	<u>11,220,679</u>	<u>-</u>	<u>-</u>
Cost of construction services incurred recognized as expense in the periods	<u>(132,960,460)</u>	<u>(30,599,181)</u>	<u>-</u>	<u>-</u>
Beginning balance of unbilled contract revenues for the periods	(221,780)	(1,257,170)	-	-
Beginning balance of unearned revenue from construction service for the periods	918,675	-	-	-
Progress billings construction service for the periods	441,168,087	46,634,409	-	-
Ending balance of unbilled contract revenues for the periods	36,980,347	979,986	-	-
Ending balance of unearned revenue from construction service for the periods	<u>(334,354,831)</u>	<u>(1,650,511)</u>	<u>-</u>	<u>-</u>
Revenue from construction services recognized as revenues in the periods	<u>144,490,498</u>	<u>44,706,714</u>	<u>-</u>	<u>-</u>

**8. INVENTORIES**

A subsidiary company has inventories as at June 30, 2017 and December 31, 2016 as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>As at June 30, 2017 Baht</b>	<b>As at December 31, 2016 Baht</b>	<b>As at June 30, 2017 Baht</b>	<b>As at December 31, 2016 Baht</b>
Spare Parts	6,244,186	4,425,858	-	-
Supplies	2,636,406	2,223,010	-	-
<u>Less Allowance for obsoleted inventories</u>	<u>(325,308)</u>	<u>(325,308)</u>	<u>-</u>	<u>-</u>
	<u>8,555,284</u>	<u>6,323,560</u>	<u>-</u>	<u>-</u>

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**9. DEFERRED FILM PRODUCTION COSTS**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>As at June 30, 2017 Baht</b>	<b>As at December 31, 2016 Baht</b>	<b>As at June 30, 2017 Baht</b>	<b>As at December 31, 2016 Baht</b>
Deferred film production costs	10,567,157	10,567,157	10,567,157	10,567,157
<u>Less</u> Allowance for impairment	<u>(10,567,157)</u>	<u>(10,567,157)</u>	<u>(10,567,157)</u>	<u>(10,567,157)</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**10. REFUNDABLE DEPOSIT FOR INVESTING IN OTHER COMPANY**

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 Seller asked. The Sellers must transfer shares of such electricity generation companies to such indirect subsidiary within specific date, February 6, 2017. The Seller had pledged a number of shares of other 2 companies as additional collateral with such indirect subsidiary.

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

As at June 30, 2017 and December 31, 2016, 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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**11. INVESTMENT IN AN ASSOCIATE**

As at June 30, 2017 and December 31, 2016 investment in 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 June 30, 2017	As at December 31, 2016	As at June 30, 2017	As at December 31, 2016	As at June 30, 2017	As at December 31, 2016	As at June 30, 2017	As at December 31, 2016
			%	%	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	19,500,489	19,500,489
<u>Less</u> Allowance for impairment							<u>(19,500,489)</u>	<u>(19,500,489)</u>	<u>(19,500,489)</u>	<u>(19,500,489)</u>
							<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>



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**12. INVESTMENTS IN SUBSIDIARIES**

As at June 30, 2017 and December 31, 2016 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 June 30, 2017 %	As at December 31, 2016 %	As at June 30, 2017 Million Baht	As at December 31, 2016 Million Baht	As at June 30, 2017 Baht	As at December 31, 2016 Baht
<b>Direct Subsidiaries</b>								
Digital Right Pictures Public Company Limited*	Selling radio taps and radio compact disc	Thailand	100.00	100.00	576.00	576.00	494,130,000	494,130,000
In and On Studio Company Limited*	Event organizer	Thailand	100.00	100.00	20.00	20.00	19,998,000	19,998,000
Live Radio Company Limited*	Implement on radio	Thailand	97.50	97.50	100.00	100.00	97,500,000	97,500,000
Splash Media Public Company Limited	Producer and rental services for billboard space and digital media	Thailand	99.99	99.99	180.00	180.00	275,283,204	275,283,204
Argyle Development Company Limited	Land and building rental service	Thailand	100.00	100.00	127.25	127.25	127,499,996	127,499,996
Strega Public Company Limited	Construction of non-residential buildings	Thailand	84.21	84.21	190.00	190.00	295,088,283	295,088,283
Thor Energy and Resource Company Limited	Energy, alternative energy resource and mining business	Thailand	100.00	100.00	2.50	2.50	2,500,000	2,500,000
Total							1,311,999,483	1,311,999,483
<u>Less</u> Allowance for impairment							<u>(770,401,208)</u>	<u>(770,401,208)</u>
							<u>541,598,275</u>	<u>541,598,275</u>
<b>Indirect Subsidiaries</b>								
Live TV Company Limited	Television program producer and cable T.V.	Thailand	90.10	90.10	154.00	154.00	138,750,000	138,750,000
Splash Estate Co., Ltd.	Construction of billboard	Thailand	99.99	99.99	113.00	50.00	113,000,000	50,000,000
Thaichaiyo TV Company Limited	Television program producer and cable TV provider	Thailand	99.97	99.97	1.00	1.00	999,700	999,700
POP TV Company Limited	Television program producer and cable TV provider	Thailand	99.97	99.97	1.00	1.00	999,700	999,700
Splash Studio Company Limited	Television streaming and studio rental services	Thailand	99.99	99.99	5.00	5.00	4,999,700	4,999,700
Lucent Energy Company Limited	Investment Holding	Thailand	84.21	84.21	1.00	1.00	999,970	999,970

\* Under liquidation process

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**13. OTHER LONG-TERM INVESTMENT**

As at June 30, 2017 and December 31, 2016, other long-term investment is general investment. The detail of such other long-term investment is as follows:

Company name	Nature of business	Incorporated in	Percentage of shareholding		Paid-up share capital (ordinary shares)		Consolidated and Separate financial statements equity method	
			As at June 30, 2017	As at December 31, 2016	As at June 30, 2017	As at December 31, 2016	As at June 30, 2017	As at December 31, 2016
			%	%	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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**14. PROPERTY, PLANT AND EQUIPMENT**

As at June 30, 2017, property, plant and equipment in the consolidated and separate financial statements decreased from December 31, 2016 in amount of Baht 24.39 million and Baht 3.68 million, respectively, due to depreciation expense.

As at June 30, 2017 and December 31, 2016, the Group has pledged their land and premise as collateral against to guarantee bank overdrafts (see Note 17).

**15. GOODWILL**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	<b>As at June 30, 2017 Baht</b>	<b>As at December 31, 2016 Baht</b>	<b>As at June 30, 2017 Baht</b>	<b>As at December 31, 2016 Baht</b>
Goodwill	7,108,183	7,108,183	-	-
<u>Less</u> Allowance for impairment	<u>(7,108,183)</u>	<u>(7,108,183)</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**16. DEFERRED TAX ASSETS AND LIABILITIES**

Deferred tax assets and liabilities presented by net taxable entities in the consolidated financial position as at June 30, 2017 and December 31, 2016 comprise the following (Separate financial statements : Nil).

**Deferred tax assets**

	<b>Consolidate financial statements</b>	
	<b>As at June 30, 2017 Baht</b>	<b>As at December 31, 2016 Baht</b>
<b>Deferred tax assets</b>		
Allowance for doubtful accounts	912,456	1,132,456
Employee benefit obligations	1,183,955	1,144,422
Different depreciation charge between accounting and tax	-	992,574
Allowance for impairment of property, plant and equipment	15,486,025	15,486,025
Provision for impairment of right of exploitation	275,124	450,333
Total deferred tax assets	<u>17,857,560</u>	<u>19,205,810</u>
<b>Deferred tax liabilities</b>		
Different depreciation charge between accounting and tax	(3,494,518)	-
Difference in value of investment in an associate between accounting and tax	-	(2,592,762)
Total deferred tax liabilities	<u>(3,494,518)</u>	<u>(2,592,762)</u>
<b>Deferred tax assets - net</b>	<u>14,363,042</u>	<u>16,613,048</u>

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**Deferred tax liabilities**

	<b>Consolidate financial statements</b>	
	<b>As at June 30, 2017 Baht</b>	<b>As at December 31, 2016 Baht</b>
<b>Deferred tax assets</b>		
Allowance for doubtful accounts	16,953	2,811,880
Allowance for obsolete inventory	65,062	65,062
Allowance for impairment of property, plant and equipment	785,186	785,186
Employee benefit obligations	279,430	583,440
Liabilities under financial lease agreement	9,005,851	11,575,377
Total deferred tax assets	<u>10,152,482</u>	<u>15,820,945</u>
<b>Deferred tax liabilities</b>		
Assets under financial lease agreement	(20,738,186)	(22,799,632)
Extend useful life of fixed assets	(11,026,261)	(10,380,358)
Total deferred tax liabilities	<u>(31,764,447)</u>	<u>(33,179,990)</u>
<b>Deferred tax liabilities - net</b>	<u>(21,611,965)</u>	<u>(17,359,045)</u>

**17. CREDIT FACILITY FROM A FINANCIAL INSTITUTION**

**17.1 Bank overdrafts from a financial institution**

As at June 30, 2017, a subsidiary has bank overdraft from a financial institution in amount of Baht 20 million (As at December 31, 2016 : Nil). Such bank overdraft from a financial institution in the first Baht 9.00 million with interest rate of 1.25% per annum and others which exceed Baht 9.00 million with interest rate as MRR per annum. Such bank overdraft, a subsidiary has restricted deposits at financial institutions represent saving account in amounting of Baht 9.00 million (see Note 4) and mortgaged their land and building premise as collateral against of such subsidiary (see Note 14) (Separate financial statements : Nil).

**17.2 Other credit facilities from financial institutions**

As at June 30, 2017 and December 31, 2016, a subsidiary has a promissory note limit in amount of Baht 10 million with interest rate at MLR per annum mortgaged their land and building premise as collateral against of such subsidiary (see Note 14).

As at June 30, 2017, a subsidiary has credit facilities agreement with a commercial bank by Baht 800.05 million 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 and premises of Argyle Development Company Limited which is a subsidiary, and guarantee by the Company.

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**18. TRADE AND OTHER PAYABLES**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	<b>As at</b>	<b>As at</b>	<b>As at</b>	<b>As at</b>
	<b>June 30,</b>	<b>December 31,</b>	<b>June 30,</b>	<b>December 31,</b>
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Trade payables - other companies	9,300,901	29,840,097	-	-
Other payable from purchase equipment - other companies	3,635,283	3,396,403	454,750	3,241,071
Other payables - others companies	2,910,249	3,325,876	-	2,651
Other payables - related companies (see Note 26.2)	-	-	-	331,678
Unearned revenue	1,856,750	3,130,602	-	-
Accrued expenses				
Accrued commission	1,754,642	1,822,188	-	-
Accrued dividend paid	937,625	937,625	-	-
Other accrued expenses	42,252,638	36,315,022	5,472,050	11,588,242
Retention	66,000	2,325,058	-	2,259,058
	<u>62,714,088</u>	<u>81,092,871</u>	<u>5,926,800</u>	<u>17,422,700</u>

**19. OTHER INCOME**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	<b>for the three-month</b>		<b>for the three-month</b>	
	<b>periods ended June 30,</b>		<b>periods ended June 30,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Interest income (see Note 26.1)	855,897	729,996	3,247,456	1,725,874
Management fee (see Note 26.1)	-	-	2,268,000	40,374
Revenue from space rental and services (see Note 26.1)	676,528	216,346	1,710,000	1,200,000
Other income (see Note 26.1)	2,583,213	1,923,333	2,718,815	2,232,486
	<u>4,115,638</u>	<u>2,869,675</u>	<u>9,944,271</u>	<u>5,198,734</u>

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	<b>for the six-month</b>		<b>for the six-month</b>	
	<b>periods ended June 30,</b>		<b>periods ended June 30,</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Interest income (see Note 26.1)	903,076	765,444	5,583,453	2,155,278
Net gain on disposal of equipment	871,784	-	-	-
Management fee (see Note 26.1)	-	-	4,536,000	82,108
Revenue from space rental and services (see Note 26.1)	1,244,056	613,946	3,420,000	2,400,000
Other income (see Note 26.1)	3,559,524	3,434,755	3,206,861	3,616,535
	<u>6,578,440</u>	<u>4,814,145</u>	<u>16,746,314</u>	<u>8,253,921</u>

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**20. IDLE COST ON A PARTICULAR CONTRACT**

Idle cost on a particular contract is 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, 2017 and 2016, such subsidiary has idle cost on a particular contract in amount of Baht 12.15 million and Baht 13.56 million, respectively.

For the six-month periods ended June 30, 2017 and 2016, such subsidiary has idle cost on a particular contract in amount of Baht 32.48 million and Baht 34.36 million, respectively.

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

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

For the three-month and six-month periods ended June 30, 2017, the Group’s effective tax rate is not equal to corporate income tax rate because the Group had non-taxable expenses.

**22. EARNINGS (LOSS) PER SHARE**

**22.1 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,

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<b>Continuing operation</b>				
<b>For the three-month periods ended June 30,</b>				
Attribute to shareholders from				
continuing operation (Baht)	(13,243,325)	(51,634,706)	6,625,856	(6,586,088)
Weighted average number of ordinary shares (Share)	8,033,578,407	7,603,542,523	8,033,578,407	7,603,542,523
Basic earnings (loss) per share (Baht per share)	<u>(0.002)</u>	<u>(0.007)</u>	<u>0.001</u>	<u>(0.001)</u>

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<b>Discontinued operation</b>				
<b>For the three-month periods ended June 30,</b>				
Attribute to shareholders from				
discontinued operation (Baht)	-	6,976,083	-	-
Weighted average number of ordinary shares (Share)	8,033,578,407	7,603,542,523	8,033,578,407	7,603,542,523
Basic earnings per share (Baht per share)	<u>-</u>	<u>0.001</u>	<u>-</u>	<u>-</u>

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	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<b>Continuing operation</b>				
<b>For the six-month periods ended June 30,</b>				
Attribute to shareholders from				
continuing operation (Baht)	(37,970,304)	(52,734,838)	(4,958,896)	(7,900,504)
Weighted average number of ordinary shares (Share)	<u>8,033,578,407</u>	<u>7,567,091,088</u>	<u>8,033,578,407</u>	<u>7,567,091,088</u>
Basic loss per share (Baht per share)	<u>(0.005)</u>	<u>(0.007)</u>	<u>(0.001)</u>	<u>(0.001)</u>

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<b>Discontinued operation</b>				
<b>For the six-month periods ended June 30,</b>				
Attribute to shareholders from				
discontinued operation (Baht)	-	2,191,638	-	-
Weighted average number of ordinary shares (Share)	<u>8,033,578,407</u>	<u>7,567,091,088</u>	<u>8,033,578,407</u>	<u>7,567,091,088</u>
Basic earnings per share (Baht per share)	<u>-</u>	<u>0.0003</u>	<u>-</u>	<u>-</u>

## 22.2 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	
	2017	2016	2017	2016
<b>Continuing operation</b>				
<b>For the three-month periods ended June 30,</b>				
Attribute to shareholders from continuing operation				
(Baht)	(13,243,325)	(51,634,706)	6,625,856	(6,586,088)
Weighted average number of issued common shares				
(basic) (shares)	8,033,578,407	7,603,542,523	8,033,578,407	7,603,542,523
Effect of conversion of warrant (shares)	-	384,091,367	-	384,091,367
Weighted average number of common shares				
(diluted) (shares)	<u>8,033,578,407</u>	<u>7,987,633,890</u>	<u>8,033,578,407</u>	<u>7,987,633,890</u>
Diluted earnings (loss) per share (Baht per share)	<u>(0.002)</u>	<u>(0.006)</u>	<u>0.001</u>	<u>(0.001)</u>

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	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<b>Discontinued operation</b>				
<b>For the three-month periods ended June 30,</b>				
Attribute to shareholders from discontinued operation (Baht)	-	6,976,083	-	-
Weighted average number of issued common shares (basic) (shares)	8,033,578,407	7,603,542,523	8,033,578,407	7,603,542,523
Effect of conversion of warrant (shares)	-	384,091,367	-	384,091,367
Weighted average number of common shares (diluted) (shares)	<u>8,033,578,407</u>	<u>7,987,633,890</u>	<u>8,033,578,407</u>	<u>7,987,633,890</u>
Diluted earnings per share (Baht per share)	<u>-</u>	<u>0.001</u>	<u>-</u>	<u>-</u>

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<b>Continuing operation</b>				
<b>For the six-month periods ended June 30,</b>				
Attribute to shareholders from continuing operation (Baht)	(37,970,304)	(52,734,838)	(4,958,896)	(7,900,504)
Weighted average number of issued common shares (basic) (shares)	8,033,578,407	7,567,091,088	8,033,578,407	7,567,091,088
Effect of conversion of warrant (shares)	-	378,073,214	-	378,073,214
Weighted average number of common shares (diluted) (shares)	<u>8,033,578,407</u>	<u>7,945,164,302</u>	<u>8,033,578,407</u>	<u>7,945,164,302</u>
Diluted loss per share (Baht per share)	<u>(0.005)</u>	<u>(0.007)</u>	<u>(0.001)</u>	<u>(0.001)</u>

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
<b>Discontinued operation</b>				
<b>For the six-month periods ended June 30,</b>				
Attribute to shareholders from discontinued operation (Baht)	-	2,191,638	-	-
Weighted average number of issued common shares (basic) (shares)	8,033,578,407	7,567,091,088	8,033,578,407	7,567,091,088
Effect of conversion of warrant (shares)	-	378,073,214	-	378,073,214
Weighted average number of common shares (diluted) (shares)	<u>8,033,578,407</u>	<u>7,945,164,302</u>	<u>8,033,578,407</u>	<u>7,945,164,302</u>
Diluted earnings per share (Baht per share)	<u>-</u>	<u>0.0003</u>	<u>-</u>	<u>-</u>

**23. DISCONTINUED OPERATION**

On December 27, 2016, the Company disposed investment in Media Event Design Co., Ltd. and Spin Work Co., Ltd. which were subsidiaries of the Company to a company as described in the note to financial statements for the year ended December 31, 2016. Thus, the Company lost the control over those subsidiaries. The Company has not recognized the operating result of those subsidiaries in the consolidated financial statements since the date that the Company lost its control. The Company has presented the operating result of those subsidiaries for the period before losing control as “Profit from discontinued operation for the period” in the consolidated statement of profit or loss and other comprehensive income.



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The details of discontinued operation are as follows:

	<b>For the three-month period end June 30, 2016 Baht</b>	<b>For the six-month period end June 30, 2016 Baht</b>
Revenues from rendering service	271,950,967	474,969,542
Other income	1,025,522	1,486,482
Cost of services	(255,273,597)	(437,573,291)
Selling expenses	(883,361)	(1,758,829)
Administrative expenses	(23,057,755)	(30,468,711)
Finance costs	(55,116)	(55,116)
<b>Profit (loss) before income tax expense</b>	<u>(6,293,340)</u>	<u>6,600,077</u>
Income tax expense	(1,320,471)	(3,689,092)
<b>Profit (loss) from discontinued operation for the period</b>	<u>(7,613,811)</u>	<u>2,910,985</u>

**24. SHARED CAPITAL AND WARRANTS**

24.1 Authorized share capital

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

24.2 Warrants

During the six-month period ended June 30, 2016, warrants 104,294,000 units had been exercised at 1.047 ordinary share per 1 unit. The Company recorded advance received from ordinary share 109,195,818 shares at par 0.10 Baht as an advance received from ordinary shares amounting Baht 10,919,582 in shareholders’ equity. On July 6, 2016, the Company registered the increase in capital, for 109,195,818 ordinary shares from the exercise with the Department of Business Development. The shares were allowed to be traded in Stock Exchange of Thailand on July 11, 2016.

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**25. THE DETAILS OF SEGMENT INFORMATION**

During the three-month and six-month periods ended June 30, 2016, the Group has 5 reportable segments which consist of television media business, rental on advertising space business, digital channel management business, organising service business and constructions business. Such segments are the significant segments of the Company. Each segments have different services and the Group separately managed and used different technology and market strategies. The Group disposed subsidiaries companies which operated organizing service business in 2016 as described in notes to financial statements for the year end December 31, 2016. Therefore, for the three-month and six-month periods ended June 30, 2017, the Group have 4 reportable segments which consist of television media business, rental on advertising space business, digital channel management business and constructions business. The Group has presented the operating result of discontinued segment as “Profit (loss) from discontinued operation for the period”.

***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, 2017 and 2016, the Group has revenues from 2 customers by Baht 115.04 million and 1 customer by Baht 31.14 million, respectively, of the Group’s total revenues.

For the six-month periods ended June 30, 2017 and 2016, the Group has revenues from 2 customers by Baht 144.49 million and 4 customer by Baht 44.71 million, respectively, of the Group’s total revenues.

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The details of segments information for the three-month and six-month periods ended June 30, 2017 and 2016 are as follows :

	<b>The consolidated statements of profit or loss and other comprehensive income for the three-month periods ended June 30</b>									
	<b>Television media business</b>		<b>Rental on advertising space business</b>		<b>Conventional Satellite management business</b>		<b>Constructions business</b>		<b>Total</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>	<b>Baht</b>
Revenues from rendering service	3,513,351	2,686,248	21,700,934	20,639,490	17,100,000	21,615,000	115,036,165	31,137,302	157,350,450	76,078,040
Cost of services	<u>(47,120)</u>	<u>(2,018,847)</u>	<u>(10,970,650)</u>	<u>(13,588,154)</u>	<u>(15,338,016)</u>	<u>(18,433,026)</u>	<u>(112,391,868)</u>	<u>(24,700,079)</u>	<u>(138,747,654)</u>	<u>(58,740,106)</u>
Gross profit	<u>3,466,231</u>	<u>667,401</u>	<u>10,730,284</u>	<u>7,051,336</u>	<u>1,761,984</u>	<u>3,181,974</u>	<u>2,644,297</u>	<u>6,437,223</u>	<u>18,602,796</u>	<u>17,337,934</u>
Other income									4,115,638	2,869,675
Idle cost on a particular contract									(12,146,979)	(13,557,210)
Selling expenses									(2,450,083)	(1,934,511)
Administrative expenses									(28,637,588)	(45,668,495)
Reversal of allowance doubtful debts									-	163,200
Loss from sale investment									(118,200)	-
Reversal of Universal Services Obligation									11,399,307	-
Other losses									-	(260)
Finance costs									<u>(1,394,768)</u>	<u>(1,383,856)</u>
<b>Loss before income tax expense</b>									<b>(10,629,877)</b>	<b>(42,173,523)</b>
Income tax expense									(7,047,202)	(6,641,837)
Loss from discontinued operation for the period									<u>-</u>	<u>(7,613,811)</u>
<b>Loss for the periods</b>									<b>(17,677,079)</b>	<b>(56,429,171)</b>

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The consolidated statements of profit or loss and other comprehensive income for the six-month periods ended June 30

	Television media business		Rental on advertising space business		Conventional Satellite management business		Constructions business		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht	Baht
Revenues from rendering service	6,775,446	6,408,036	41,319,327	38,373,777	34,350,000	46,680,000	144,490,498	44,706,714	226,935,271	136,168,527
Cost of services	(82,815)	(4,153,550)	(21,165,986)	(25,438,165)	(30,828,872)	(44,927,995)	(132,960,460)	(30,599,181)	(185,038,133)	(105,118,891)
Gross profit	<u>6,692,631</u>	<u>2,254,486</u>	<u>20,153,341</u>	<u>12,935,612</u>	<u>3,521,128</u>	<u>1,752,005</u>	<u>11,530,038</u>	<u>14,107,533</u>	<u>41,897,138</u>	<u>31,049,636</u>
Other income									6,578,440	4,814,145
Idle cost on a particular contract									(32,483,022)	(34,360,440)
Selling expenses									(4,350,609)	(4,041,741)
Administrative expenses									(56,782,207)	(77,416,428)
Reversal of allowance doubtful debts									5,600,000	27,197,534
Reversal loss from impairment assets									-	5,497,389
Loss from sale investment									(8,295,646)	-
Reversal of Universal Services Obligation									11,399,307	-
Other losses									(136,326)	(4,352)
Finance costs									<u>(2,917,912)</u>	<u>(2,825,080)</u>
<b>Loss before income tax expense</b>									<b><u>(39,490,837)</u></b>	<b><u>(50,089,337)</u></b>
Income tax expense									(6,502,926)	(10,481,743)
Profit from discontinued operation for the period									-	2,910,985
<b>Loss for the periods</b>									<b><u>(45,993,763)</u></b>	<b><u>(57,660,095)</u></b>

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**26. RELATED PARTY TRANSACTIONS**

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

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

The significant investments in associate and subsidiaries are set out in Notes 11 and 12, respectively.

Relationship between company and related parties

<b>Related party name</b>	<b>Relationship</b>
Digital Right Pictures Public Company Limited*	Direct Subsidiaries
In and On Studio Company Limited*	Direct Subsidiaries
Live Radio Company Limited*	Direct Subsidiaries
Splash Media Public Company Limited	Direct Subsidiaries
Argyle Development Company Limited	Direct Subsidiaries
Strega Public Company Limited	Direct Subsidiaries
Thor Energy and Resource Company Limited	Direct Subsidiaries
Live TV Company Limited	Indirect Subsidiaries
Splash Estate Co., Ltd.	Indirect Subsidiaries
Thaichaiyo TV Company Limited	Indirect Subsidiaries
POP TV Company Limited	Indirect Subsidiaries
Splash Studio Company Limited	Indirect Subsidiaries
Lucent Energy Company Limited	Indirect Subsidiaries
Box Office Entertainment Company Limited	Associate

\* Under liquidation process

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26.1 Significant transactions with related parties for the three-month and six-month periods ended June 30, 2017 and 2016 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,	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
<u>Management service income</u> (see Note 19)				
Live TV Company Limited	-	-	-	30,080
Argyle Development Company Limited	-	-	-	10,294
Splash Media Public Company Limited	-	-	1,518,000	-
Strega Public Company Limited	-	-	750,000	-
	<u>-</u>	<u>-</u>	<u>2,268,000</u>	<u>40,374</u>
<u>Interest income</u> (see Note 19)				
Live TV Company Limited	-	-	173,312	177,278
Splash Estate Company Limited	-	-	69,557	186,389
POP TV Company Limited	-	-	13,463	13,426
Thaichaiyo TV Company Limited	-	-	14,959	14,918
Strega Public Company Limited	-	-	2,219,985	737,481
	<u>-</u>	<u>-</u>	<u>2,491,276</u>	<u>1,129,492</u>
<u>Revenues from space rental and service</u> (see Note 19)				
Splash Media Public Company Limited	-	-	1,710,000	1,200,000
	<u>-</u>	<u>-</u>	<u>1,710,000</u>	<u>1,200,000</u>
<u>Other income</u>				
Splash Media Public Company Limited	-	-	592,390	617,752
	<u>-</u>	<u>-</u>	<u>592,390</u>	<u>617,752</u>
<u>Management fee</u>				
Splash Media Public Company Limited	-	-	-	481,775
	<u>-</u>	<u>-</u>	<u>-</u>	<u>481,775</u>
<u>Remuneration of directors and executives</u>				
Remuneration	2,456,100	1,934,000	945,000	970,000
Short-term benefits	2,790,642	3,105,000	2,362,590	2,205,000
Employee benefits	196,267	74,550	109,964	22,080
	<u>5,443,009</u>	<u>5,113,550</u>	<u>3,417,554</u>	<u>3,197,080</u>

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	Consolidated		Separate	
	financial statements		financial statements	
	For the six-month periods ended June 30,		For the six-month periods ended June 30,	
	2017	2016	2017	2016
	Baht	Baht	Baht	Baht
<u>Revenue income on TV media</u>				
Splash Media Public Company Limited	-	-	-	528,355
	<u>-</u>	<u>-</u>	<u>-</u>	<u>528,355</u>
<u>Management service income (see Note 19)</u>				
Live TV Company Limited	-	-	-	64,557
Argyle Development Company Limited	-	-	-	17,551
Splash Media Public Company Limited	-	-	3,036,000	-
Strega Public Company Limited	-	-	1,500,000	-
	<u>-</u>	<u>-</u>	<u>4,536,000</u>	<u>82,108</u>
<u>Interest income</u>				
Live TV Company Limited	-	-	349,123	354,557
Splash Estate Company Limited	-	-	239,690	378,012
POP TV Company Limited	-	-	26,778	26,852
Thaichaiyo TV Company Limited	-	-	29,753	29,836
Strega Public Company Limited	-	-	4,181,929	737,481
	<u>-</u>	<u>-</u>	<u>4,827,273</u>	<u>1,526,738</u>
<u>Revenues from space rental and service</u>				
Splash Media Public Company Limited	-	-	3,420,000	2,400,000
	<u>-</u>	<u>-</u>	<u>3,420,000</u>	<u>2,400,000</u>
<u>Other income</u>				
Splash Media Public Company Limited	-	-	1,034,988	1,259,518
	<u>-</u>	<u>-</u>	<u>1,034,988</u>	<u>1,259,518</u>
<u>Cost of rendering services</u>				
Splash Media Public Company Limited	-	-	-	1,188,387
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,188,387</u>
<u>Management fee</u>				
Splash Media Public Company Limited	-	-	-	1,015,667
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,015,667</u>
<u>Remuneration of directors and executives</u>				
Remuneration	4,917,100	3,807,032	1,870,000	1,817,032
Short-term benefits	6,061,194	6,246,333	5,205,090	4,446,333
Employee benefits	381,280	149,100	219,929	44,160
	<u>11,359,574</u>	<u>10,202,465</u>	<u>7,295,019</u>	<u>6,307,525</u>

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26.2 Balances with related parties as at June 30, 2017 and December 31, 2016 are as follows:

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2017 Baht	As at December 31, 2016 Baht	As at June 30, 2017 Baht	As at December 31, 2016 Baht
<u>Trade receivables</u> (see Note 6)				
Live TV Company Limited	-	-	3,937,783	5,393,079
POP TV Company Limited	-	-	28,248,000	28,248,000
Thaichaiyo TV Company Limited	-	-	10,058,000	10,058,000
Splash Studio Company Limited	-	-	377,918	566,877
	-	-	42,621,701	44,265,956
<u>Less</u> Allowance for doubtful accounts	-	-	(39,833,365)	(40,840,261)
	-	-	2,788,336	3,425,695
<u>Other receivables</u> (see Note 6)				
Live TV Company Limited	-	-	-	189,147
Splash Media Public Company Limited	-	-	15,218,345	14,421,621
POP TV Company Limited	-	-	521,113	521,113
Thaichaiyo TV Company Limited	-	-	-	888,686
Splash Studio Company Limited	-	-	841,949	1,928,136
Argyle Development Company Limited	-	-	-	10,242
Strega Public Company Limited	-	-	267,500	-
	-	-	16,848,907	17,958,945
<u>Less</u> Allowance for doubtful accounts	-	-	(1,273,890)	(1,317,569)
	-	-	15,575,017	16,641,376
<u>Advance payables</u> (see Note 6)				
Live TV Company Limited	-	-	-	333
Thaichaiyo TV Company Limited	-	-	-	15
Splash Studio Company Limited	-	-	-	276
Thor Energy and Resource Company Limited	-	-	-	1,400
	-	-	-	2,024
<u>Accrued interest</u> (see Note 6)				
Live TV Company Limited	-	-	3,578,952	3,578,952
Strega Public Company Limited	-	-	41,676	3,379,887
	-	-	3,620,628	6,958,839
<u>Less</u> Allowance for doubtful accounts	-	-	(3,578,952)	(3,578,952)
	-	-	41,676	3,379,887
<u>Other payables</u> (see Note 18)				
Splash Media Public Company Limited	-	-	-	331,678



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26.3 Short-term loans to related companies

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

	<b>Balances</b>	<b>Separate financial statements</b>		<b>Balances</b>
	<b>As at January 1, 2017 Baht</b>	<b>Addition Baht</b>	<b>Deduction Baht</b>	<b>As at June 30, 2017 Baht</b>
<u>Related companies</u>				
Live TV Company Limited	71,301,000	-	(2,500,000)	68,801,000
POP TV Company Limited	5,400,000	-	-	5,400,000
Thaichaiyo TV Company Limited	6,000,000	-	-	6,000,000
Splash Estate Company Limited	68,998,250	-	(50,000,000)	18,998,250
Strega Public Company Limited	<u>136,000,000</u>	<u>31,000,000</u>	<u>(80,000,000)</u>	<u>87,000,000</u>
	287,699,250	31,000,000	(132,500,000)	186,199,250
<u>Less</u> Allowance for doubtful accounts				
Live TV Company Limited	(71,301,000)	-	2,500,000	(68,801,000)
POP TV Company Limited	(5,400,000)	-	-	(5,400,000)
Thaichaiyo TV Company Limited	(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>

**27. COMMITMENTS**

As at June 30, 2017 and December 31, 2016, the Group has commitments as follows:

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

	<b>Consolidated financial statements</b>			
	<b>As at June 30, 2017</b>		<b>As at December 31, 2016</b>	
	<b>Lease agreement Baht</b>	<b>Service agreement Baht</b>	<b>Lease agreement Baht</b>	<b>Service agreement Baht</b>
<b>Periods</b>				
Within 1 year	13,527,778	678,200	14,621,449	11,192,575
1 - 5 years	32,192,622	394,200	35,593,407	23,774,962
More than 5 years	26,716,845	-	31,249,329	6,781,798
	<u>72,437,245</u>	<u>1,072,400</u>	<u>81,464,185</u>	<u>41,749,335</u>

	<b>Separate financial statements</b>			
	<b>As at June 30, 2017</b>		<b>As at December 31, 2016</b>	
	<b>Lease agreement Baht</b>	<b>Service agreement Baht</b>	<b>Lease agreement Baht</b>	<b>Service agreement Baht</b>
<b>Periods</b>				
Within 1 year	3,600,000	180,000	3,600,000	-
1 - 5 years	15,000,000	-	13,650,000	-
More than 5 years	23,100,000	-	26,250,000	-
	<u>41,700,000</u>	<u>180,000</u>	<u>43,500,000</u>	<u>-</u>

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27.2 The Group has other commitments as follows:

	Consolidated financial statements		Separate financial statements	
	As at June 30, 2017 Baht	As at December 31, 2016 Baht	As at June 30, 2017 Baht	As at December 31, 2016 Baht
<b>Other commitments</b>				
Restricted deposits at financial institutions	43,301,518	28,422,503	-	-
<b>Total</b>	<u>43,301,518</u>	<u>28,422,503</u>	<u>-</u>	<u>-</u>

27.3 On June 14, 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 licence of radio or television business for network service (not using radio). Such subsidiary company has commitment from rental for satellite signal agreement as specified in the agreement until August 2017.

**28. LITIGATIONS**

28.1 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, 2017, 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 and so such subsidiary did not set aside any provision for contingent liabilities in the financial statement.

28.2 On May 18, 2016, Splash Media Public Company Limited, which is a subsidiary, has been offered the dispute by the trading partner company in order to Singapore International Arbitration Centre (“SIAC”) to arbitrate for the case of breaking advertising media contract and recover damage in cash for the amount of GBP 1.21 million. On October 28, 2016, such subsidiary has filed its statement to solve accusation as stated and counterclaim for the damage that the subsidiary has been received in cash for the amount of GBP 1.30 million. This case is currently within the arbitration process in Singapore.

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Moreover, before the cancellation of co-investment in 2016 between such subsidiary and Miracle Brothers Co., Ltd. which is a shareholder of such subsidiary. Such subsidiary and Magical Brothers Co., Ltd. have made the additional memorandum that make Media Event Design Co., Ltd. and Miracle Brothers Co., Ltd. to share the liability at the rate of 50 percent of the debt including the related expense from this case if such subsidiary lost. However, if such subsidiary win this case Miracle Brothers Co., Ltd. and Maida Event Design Co. Ltd., have right to receive the fine at the rate of 50 percent of the debt either.

Currently, such case is within the Arbitral Tribunal’s award. The Group’s management believes that the outcome of the said case should not be recognized as provisions of the Group.

28.3 During 2015, Live TV Co., Ltd., which is an indirect subsidiary, has been sued to pay for a company (plaintiff). On May 6, 2015, the Court ruled that such subsidiary paid to such company for Baht 1,118,310 with 7.50% interest per annum, calculated from May 6, 2011 to the date of payment. Such subsidiary also pays for the plaintiff’s attorney fee for Baht 5,000. Later in the year, such subsidiary legal team has attempted to negotiate the debt reduction with the plaintiff, requesting to pay only a principle and fees for Baht 1,118,310 and not to pay the interest for Baht 385,587. The payment is also asked to be made in 3 installments, for Baht 387,730 each. As at June 30, 2017, the issue is still in the consideration of the plaintiff.

28.4 On April 10, 2017, the Company was sued by a company as a defendant for breach of contract and claim damages amounting to Baht 5.17 million.

During the six-month period ended June 30, 2017, the Company has offered such company a compromise settlement for such dispute. The Company pay to such company totalling Baht 4.11 million. On June 21, 2017, the Court informed an order to approve such company to withdraw the case from directory.

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**29. 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)
	Fair value (Baht) as at		Fair value (Baht) as at			
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016		
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	9,809,200	-	9,809,200	-	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	79,667,750	-	79,667,750	-	Level 1	Bid prices at the Stock Exchange of Thailand on the last business day of the period

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**30. RECLASSIFICATIONS**

Certain reclassifications have been made in the consolidated for the three-month and six-month periods ended June 30, 2016 to confirm to the classifications used in the consolidated for the three-month and six-month periods ended June 30, 2017 as follow:

	<b>Before Reclassification Baht</b>	<b>Reclassification Baht</b>	<b>After Reclassification Baht</b>
<b>The consolidated statements of profit or loss and other comprehensive income</b>			
<b>For the three-month period ended June 30,</b>			
Cost of construction services	38,257,289	(13,557,210)	24,700,079
Idle cost on a particular contract	-	13,557,210	13,557,210
<b>The consolidated statements of profit or loss and other comprehensive income</b>			
<b>For the six-month period ended June 30,</b>			
Cost of construction services	64,959,621	(34,360,440)	30,599,181
Idle cost on a particular contract	-	34,360,440	34,360,440

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

The interim financial information was approved for issuing on August 11, 2017 by the Board of Directors of the Company.