

**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 September 30, 2017, and the related consolidated and separate statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2017, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the nine-month period ended September 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 nine-month periods ended September 30, 2016 and the consolidated and the separate statements of changes in shareholders' equity and cash flows for the nine-month period ended September 30, 2016, presented herein as comparative information, were reviewed by another auditor, whose report thereon dated November 10, 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
November 10, 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 SEPTEMBER 30, 2017

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		As at	As at	As at	As at
		September 30, 2017 “Unaudited”	December 31, 2016	September 30, 2017 “Unaudited”	December 31, 2016
ASSETS					
Current assets					
Cash and cash equivalents		234,630,587	350,141,633	142,014,496	233,994,301
Restricted deposits at a financial institution	4	6,004,972	14,192,348	-	-
Temporary investments	5	113,019,978	-	113,019,978	-
Subscription of ordinary shares		360,000	-	360,000	-
Trade and other receivables	6	126,170,709	73,292,981	21,801,653	24,674,130
Short-term loans to related companies	24.3	-	-	169,998,250	204,998,250
Unbilled contract revenues	7	127,819,252	221,780	-	-
Prepayment for construction	7	272,156,567	-	-	-
Construction in progress		4,054,406	-	-	-
Inventories	8	8,695,704	6,323,560	-	-
Value-added tax net taxable entities		23,441,839	11,254,686	-	-
Current portion of prepaid land rental		8,038,406	8,423,213	978,000	312,000
Refundable deposits within one year		599,482	533,072	-	-
Refundable deposit for investing in other company	9	-	-	-	-
Total current assets		924,991,902	464,383,273	448,172,377	463,978,681
Non-current assets					
Restricted deposits at a financial institution	4	28,893,348	14,230,155	-	-
Long-term deposit at a financial institution		4,217,468	-	-	-
Investment in an associate	10	-	-	-	-
Investments in subsidiaries	11	-	-	541,598,275	541,598,275
Other long-term investment	12	-	-	-	-
Investment property		133,775,343	133,999,726	-	-
Property, plant and equipment	13	439,243,686	471,987,705	62,248,912	67,815,019
Intangible assets		597,226	928,552	19,787	645,235
Goodwill	27	-	-	-	-
Right of exploitation		1,793,721	2,268,119	-	-
Prepaid land rental		1,193,339	562,632	-	-
Refundable withholding tax		39,424,635	20,680,601	6,194,167	5,641,761
Deferred tax assets	14	12,524,166	16,613,048	-	-
Deposits for satellite service charge		-	13,136,134	-	-
Other non-current assets		2,449,853	2,508,153	201,000	201,000
Total non-current assets		664,112,785	676,914,825	610,262,141	615,901,290
Total assets		1,589,104,687	1,141,298,098	1,058,434,518	1,079,879,971

See condensed notes to the financial statements

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT SEPTEMBER 30, 2017

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		As at	As at	As at	As at
		September 30, 2017 “Unaudited”	December 31, 2016	September 30, 2017 “Unaudited”	December 31, 2016
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Trade and other payables	16	151,192,302	81,092,871	5,259,997	17,422,700
Unearned revenue from construction services	7	326,979,969	918,675	-	-
Unbilled payables	7	134,238,699	-	-	-
Current portion of liabilities under finance lease agreements		29,256,514	28,464,666	723,615	694,194
Value-added tax net taxable entities		3,216,704	2,022,329	1,151,474	627,922
Withholding tax payable		1,078,868	1,790,729	181,967	1,057,244
Current portions of deposits from rental for conventional satellite service		-	6,810,000	-	-
Other current liabilities		931,906	657,089	-	-
Total current liabilities		646,894,962	121,756,359	7,317,053	19,802,060
Non-current liabilities					
Liabilities under finance lease agreements		12,700,679	34,717,100	1,239,392	1,785,839
Deferred tax liabilities	14	23,104,019	17,359,045	-	-
Employee benefit obligations		3,740,847	5,328,806	958,226	626,489
Provision for decommissioning cost		10,071,381	9,655,744	1,255,065	1,255,065
Deposits from rental for conventional satellite service		3,850,000	-	-	-
Other non-current liabilities		50,000	50,000	-	-
Total non-current liabilities		53,516,926	67,110,695	3,452,683	3,667,393
Total liabilities		700,411,888	188,867,054	10,769,736	23,469,453

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (CONTINUED)

AS AT SEPTEMBER 30, 2017

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		As at	As at	As at	As at
		September 30, 2017 “Unaudited”	December 31, 2016	September 30, 2017 “Unaudited”	December 31, 2016
LIABILITIES AND SHAREHOLDERS' EQUITY					
(CONTINUED)					
Shareholders' equity					
Share capital	22.1				
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		(535,176,072)	(489,241,908)	(296,198,807)	(295,340,272)
Other components of equity		71,221,870	79,109,071	(7,887,201)	-
Total shareholders' equity attributable to owners of the Company		887,796,588	941,617,953	1,047,664,782	1,056,410,518
Non-controlling interests		896,211	10,813,091	-	-
Total shareholders' equity		888,692,799	952,431,044	1,047,664,782	1,056,410,518
Total liabilities and shareholders' equity		1,589,104,687	1,141,298,098	1,058,434,518	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 SEPTEMBER 30, 2017
 “UNAUDITED”

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2017	2016	2017	2016
Revenues					
Revenues from rental on advertising space		21,126,648	22,586,835	-	-
Revenues from construction services	7	178,564,596	47,910,406	-	-
Other income	17	3,568,145	3,009,960	7,993,598	3,538,431
Total revenues		203,259,389	73,507,201	7,993,598	3,538,431
Expenses					
Cost of services		11,912,911	13,209,462	-	-
Cost of construction services	7	164,807,754	36,571,955	-	-
Idle cost on a particular contract	18	9,864,211	15,663,708	-	-
Selling expenses		1,566,516	1,849,887	-	-
Administrative expenses		27,354,390	31,545,226	10,988,976	12,469,866
Reversal of allowance for doubtful accounts		(945,037)	(6,800)	(771,621)	(6,800)
Gain from sale of investments		(6,356,531)	-	(6,356,531)	-
Reversal of loss from impairment of assets		-	(3,463,697)	-	-
Other losses		386,832	1,590,170	-	-
Finance costs		2,419,575	1,397,282	32,413	41,791
Total expenses		211,010,621	98,357,193	3,893,237	12,504,857
Profit (loss) before income tax revenue (expense)		(7,751,232)	(24,849,992)	4,100,361	(8,966,426)
Income tax revenue (expense)	19	(3,330,930)	2,527,681	-	53,121
Profit (loss) from continuing operation for the periods		(11,082,162)	(22,322,311)	4,100,361	(8,913,305)
Profit (loss) from discontinued operation for the periods	21	1,224,881	15,292,946	-	-
Profit (loss) for the periods		(9,857,281)	(7,029,365)	4,100,361	(8,913,305)

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
 FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 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		(8,502,996)	-	(8,502,996)	-
Other comprehensive income (loss) for the periods		(8,502,996)	-	(8,502,996)	-
Total comprehensive income (loss) for the periods		<u>(18,360,277)</u>	<u>(7,029,365)</u>	<u>(4,402,635)</u>	<u>(8,913,305)</u>
Profit (loss) attributable to:					
Owners of the Company from continuing operation		(9,188,741)	(19,682,327)	4,100,361	(8,913,305)
Owners of the Company from discontinued operation		1,224,881	9,796,857	-	-
		<u>(7,963,860)</u>	<u>(9,885,470)</u>	4,100,361	(8,913,305)
Non-controlling interests		(1,893,421)	2,856,105	-	-
Profit (loss) for the periods		<u>(9,857,281)</u>	<u>(7,029,365)</u>	<u>4,100,361</u>	<u>(8,913,305)</u>
Comprehensive income (loss) attributable to:					
Owners of the Company from continuing operation		(17,691,737)	(19,682,327)	(4,402,635)	(8,913,305)
Owners of the Company from discontinued operation		1,224,881	9,796,857	-	-
		<u>(16,466,856)</u>	<u>(9,885,470)</u>	(4,402,635)	(8,913,305)
Non-controlling interests		(1,893,421)	2,856,105	-	-
Comprehensive income (loss) for the periods		<u>(18,360,277)</u>	<u>(7,029,365)</u>	<u>(4,402,635)</u>	<u>(8,913,305)</u>
Basic earnings (loss) per share (Baht per share)	20.1				
Basic earnings (loss) per share from continuing operation		(0.0011)	(0.0026)	0.0005	(0.0012)
Basic earnings (loss) per share from discontinued operation		0.0002	0.0013	-	-
Diluted earnings (loss) per share (Baht per share)	20.2				
Diluted earnings (loss) per share from continuing operation		(0.0011)	(0.0025)	0.0005	(0.0011)
Diluted earnings (loss) per share from discontinued operation		0.0002	0.0012	-	-

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
 “UNAUDITED”

UNIT : BAHT

	Notes	Consolidated		Separate	
		financial statements		financial statements	
		2017	2016	2017	2016
Revenues					
Revenues from rental on advertising space		62,445,975	60,960,612	-	96,435
Revenues from construction services	7	323,055,094	92,617,120	-	-
Other income	17	10,105,178	7,739,844	24,739,912	11,792,352
Total revenues		<u>395,606,247</u>	<u>161,317,576</u>	<u>24,739,912</u>	<u>11,888,787</u>
Expenses					
Cost of services		33,078,897	38,647,627	-	91,613
Cost of construction services	7	297,768,214	67,171,136	-	-
Idle cost on a particular contract	18	42,347,233	50,024,148	-	-
Selling expenses		5,016,938	4,788,721	-	137,097
Administrative expenses		83,952,291	103,393,853	35,776,818	36,654,489
Reversal of allowance for doubtful accounts		(6,545,037)	(27,034,334)	(6,322,196)	(8,168,191)
Loss from sale of investments		1,939,115	-	1,939,115	-
Reversal of loss from impairment of assets		-	(8,961,086)	-	-
Other losses		521,925	1,594,522	1,080	-
Finance costs		5,337,487	4,222,362	104,333	132,074
Total expenses		<u>463,417,063</u>	<u>233,846,949</u>	<u>31,499,150</u>	<u>28,847,082</u>
Profit (loss) before income tax revenue (expense)		(67,810,816)	(72,529,373)	(6,759,238)	(16,958,295)
Income tax revenue (expense)	19	(9,833,856)	(7,954,062)	-	615,182
Profit (loss) from continuing operation for the periods		<u>(77,644,672)</u>	<u>(80,483,435)</u>	<u>(6,759,238)</u>	<u>(16,343,113)</u>
Profit (loss) from discontinued operation for the periods	21	21,793,628	15,793,975	5,900,703	(470,696)
Profit (loss) for the periods		<u>(55,851,044)</u>	<u>(64,689,460)</u>	<u>(858,535)</u>	<u>(16,813,809)</u>

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
 STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (CONTINUED)
 FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 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		(7,887,201)	-	(7,887,201)	-
Other comprehensive income (loss) for the periods		(7,887,201)	-	(7,887,201)	-
Total comprehensive income (loss) for the periods		<u>(63,738,245)</u>	<u>(64,689,460)</u>	<u>(8,745,736)</u>	<u>(16,813,809)</u>
Profit (loss) attributable to:					
Owners of the Company from continuing operation		(67,727,792)	(71,032,833)	(6,759,238)	(16,343,113)
Owners of the Company from discontinued operation		21,793,628	10,604,163	5,900,703	(470,696)
		<u>(45,934,164)</u>	<u>(60,428,670)</u>	<u>(858,535)</u>	<u>(16,813,809)</u>
Non-controlling interests		(9,916,880)	(4,260,790)	-	-
Profit (loss) for the periods		<u>(55,851,044)</u>	<u>(64,689,460)</u>	<u>(858,535)</u>	<u>(16,813,809)</u>
Comprehensive income (loss) attributable to:					
Owners of the Company from continuing operation		(75,614,993)	(71,032,833)	(14,646,439)	(16,343,113)
Owners of the Company from discontinued operation		21,793,628	10,604,163	5,900,703	(470,696)
		<u>(53,821,365)</u>	<u>(60,428,670)</u>	<u>(8,745,736)</u>	<u>(16,813,809)</u>
Non-controlling interests		(9,916,880)	(4,260,790)	-	-
Comprehensive income (loss) for the periods		<u>(63,738,245)</u>	<u>(64,689,460)</u>	<u>(8,745,736)</u>	<u>(16,813,809)</u>
Basic earnings (loss) per share (Baht per share)	20.1				
Basic earnings (loss) per share from continuing operation		(0.0084)	(0.0093)	(0.0008)	(0.0021)
Basic earnings (loss) per share from discontinued operation		0.0027	0.0014	0.0007	(0.0001)
Diluted earnings (loss) per share (Baht per share)	20.2				
Diluted earnings (loss) per share from continuing operation		(0.0084)	(0.0091)	(0.0008)	(0.0021)
Diluted earnings (loss) per share from discontinued operation		0.0027	0.0014	0.0007	(0.0001)

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 NINE-MONTH PERIOD ENDED SEPTEMBER 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 interest in subsidiaries	Changes in fair value of available-for-sale securities			
For the nine-month period ended September 30, 2016										
Balance as at January 1, 2016		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
Changes in shareholders' equity for the periods										
Increase in share capital from warrants	22.2	46,835,679	-	(20,270,729)	-	-	-	26,564,950	-	26,564,950
Increasing of non-controlling interest from additional investment in a subsidiary		-	-	-	-	-	-	-	35	35
Dividend paid		-	-	-	-	-	-	-	(6,779,953)	(6,779,953)
Total comprehensive loss for the periods		-	-	-	(60,428,670)	-	-	(60,428,670)	(4,260,790)	(64,689,460)
Balance as at September 30, 2016		<u>771,965,537</u>	<u>548,392,949</u>	<u>9,923,100</u>	<u>(215,146,909)</u>	<u>56,520,803</u>	<u>-</u>	<u>1,171,655,480</u>	<u>196,316,137</u>	<u>1,367,971,617</u>
For the nine-month period ended September 30, 2017										
Balance as at January 1, 2017		803,357,841	548,392,949	-	(489,241,908)	79,109,071	-	941,617,953	10,813,091	952,431,044
Changes in shareholders' equity for the periods										
Total comprehensive loss for the periods		-	-	-	(45,934,164)	-	(7,887,201)	(53,821,365)	(9,916,880)	(63,738,245)
Balance as at September 30, 2017		<u>803,357,841</u>	<u>548,392,949</u>	<u>-</u>	<u>(535,176,072)</u>	<u>79,109,071</u>	<u>(7,887,201)</u>	<u>887,796,588</u>	<u>896,211</u>	<u>888,692,799</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 NINE-MONTH PERIOD ENDED SEPTEMBER 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
For the nine-month period ended September 30, 2016							
Balance as at January 1, 2016		725,129,858	548,392,949	30,193,829	(188,616,181)	-	1,115,100,455
Changes in shareholders' equity for the periods							
Increase in share capital from warrants	22.2	46,835,679	-	(20,270,729)	-	-	26,564,950
Total comprehensive loss for the periods		-	-	-	(16,813,809)	-	(16,813,809)
Balance as at September 30, 2016		<u>771,965,537</u>	<u>548,392,949</u>	<u>9,923,100</u>	<u>(205,429,990)</u>	-	<u>1,124,851,596</u>
For the nine-month period ended September 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 periods							
Total comprehensive loss for the periods		-	-	-	(858,535)	(7,887,201)	(8,745,736)
Balance as at September 30, 2017		<u>803,357,841</u>	<u>548,392,949</u>	<u>-</u>	<u>(296,198,807)</u>	<u>(7,887,201)</u>	<u>1,047,664,782</u>

See condensed notes to the financial statements

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017

“UNAUDITED”

UNIT : BAHT

	Consolidated		Separate	
	2017	2016	2017	2016
Cash flows from operating activities				
Loss from continuing operation before income tax				
revenue (expense) for the periods	(67,810,816)	(72,529,373)	(6,759,238)	(16,958,295)
Adjustments for				
Depreciation and amortization	52,306,011	58,144,497	6,515,826	6,552,493
Reversal of allowance for doubtful accounts	(6,545,037)	(27,204,334)	(6,322,196)	(8,168,192)
Amortization of backlog	-	8,662,758	-	-
Amortization of right of exploitation	474,398	333,264	-	-
Amortization of prepaid land rental	12,955,758	-	2,934,000	-
Reversal of allowance for impairment of billboards	-	(8,961,086)	-	-
Loss from written off property, plant and equipment	-	1,587,807	-	-
(Gain) loss from disposal of equipment	1,756,845	(336,446)	1,080	-
(Reversal of) employee benefit obligations	(34,022)	3,646,560	452,602	189,384
Loss from sale of investments	1,703,385	-	1,703,385	-
Unrealized loss on change in value of investments	235,730	-	235,730	-
Dividend income	(1,602,800)	-	(1,602,800)	-
Interest income	(2,061,255)	(896,687)	(7,951,149)	(3,830,937)
Finance costs	5,337,487	4,222,362	104,333	132,074
	<u>(3,284,316)</u>	<u>(33,330,678)</u>	<u>(10,688,427)</u>	<u>(22,083,473)</u>
Changes in operating assets and liabilities				
Trade and other receivables	(46,332,691)	(19,164,962)	4,800,130	11,533,092
Unbilled contract revenues	(127,597,472)	-	-	-
Construction in progress	(4,054,406)	1,257,170	-	-
Inventories	54,367	1,234,854	-	-
Value-added tax net taxable entities	(10,992,778)	1,974,007	523,552	(159,728)
Prepaid land rental	(13,201,658)	(2,059,957)	(3,600,000)	(666,000)
Prepayment for construction	(272,156,567)	-	-	-
Refundable deposits within one year	(66,410)	74,297	-	-
Other non-current assets	58,300	(326,864)	-	100,000
Trade and other payables	71,646,339	20,997,690	2,425,024	(17,060,602)
Unearned revenue from construction services	326,061,294	2,246,491	-	-
Unbilled payables	134,238,699	-	-	-
Other current liabilities	274,817	486,340	-	-
Withholding tax payable	(711,861)	21,116	(875,277)	8,026
Provision for decommissioning cost	-	(230,599)	-	-
Other non-current liabilities	-	(75,001)	-	-
	<u>53,935,657</u>	<u>(26,896,096)</u>	<u>(7,414,998)</u>	<u>(28,328,685)</u>
Cash provided by (used in) from operating activities				
Employee benefit paid	(1,553,937)	(63,231)	(120,865)	-
Interest received	2,061,255	1,703,482	9,845,692	2,744,338
Interest paid	(5,337,487)	(128,558)	(104,333)	-
Income tax paid	(18,744,034)	(10,500,768)	(552,406)	(807,274)
From discontinued operation	31,969,762	36,486,903	(5,900,703)	10,282,085
	<u>62,331,216</u>	<u>601,732</u>	<u>(4,247,613)</u>	<u>(16,109,536)</u>
Net cash provided by (used in) operating activities				

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2017
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UNIT : BAHT

	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Cash flows from investing activities				
Net increase in long-term deposit at a financial institution	(4,217,468)	-	-	-
Cash paid for short-term loans to related companies	-	-	(96,000,000)	(80,000,000)
Cash received from short-term loans to related companies	-	-	133,500,000	5,000,000
Net decrease in restricted deposits at a financial institution	(6,475,817)	(11,684,471)	-	-
Cash paid for purchase of investments	(329,105,596)	-	(329,105,596)	-
Cash paid for purchase of shares subscription	(360,000)	-	(360,000)	-
Cash paid for investment in subsidiaries	-	-	-	(2,249,996)
Cash paid for purchase of debentures	(39,847,478)	-	(39,847,478)	-
Proceeds from sale of investments	246,106,780	-	246,106,780	-
Cash paid for purchase of equipment	(24,127,410)	(17,525,401)	(3,132,547)	(7,702,745)
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	1,602,800	-	1,602,800	-
Proceeds from disposal of equipment	-	3,189,033	20,875	-
From discontinued operation	-	88,310	-	-
Net cash used in investing activities	<u>(156,617,689)</u>	<u>(146,113,229)</u>	<u>(87,215,166)</u>	<u>(84,952,741)</u>
Cash flows from financing activities				
Increase in overdraft from a financial institution	-	14,167,087	-	-
Cash paid for liabilities under finance lease agreements	(21,224,573)	(23,142,184)	(517,026)	(621,361)
Proceeds from non-controlling interest from investments in subsidiary	-	35	-	-
Proceeds from increase in share capital	-	26,564,950	-	26,564,950
From discontinued operation	-	(7,339,940)	-	-
Net cash provided by (used in) financing activities	<u>(21,224,573)</u>	<u>10,249,948</u>	<u>(517,026)</u>	<u>25,943,589</u>
Net decrease in cash and cash equivalents	(115,511,046)	(135,261,549)	(91,979,805)	(75,118,688)
Cash and cash equivalents as at January 1,	350,141,633	617,393,172	233,994,301	385,840,185
Cash and cash equivalents as at September 30,	<u>234,630,587</u>	<u>482,131,623</u>	<u>142,014,496</u>	<u>310,721,497</u>
Supplemental disclosures of cash flow information				
Non-cash transactions				
Other payable from purchasing of equipment	1,917,593	3,889,028	454,750	3,357,701
Unrealized loss on changes in fair value of available-for-sale securities in equity	7,887,201	-	7,887,201	-

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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1. GENERAL INFORMATION

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

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

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

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

Details of subsidiaries as at September 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 September 30, 2017 %	As at December 31, 2016 %
Direct subsidiaries				
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 Resources Company Limited	Energy, alternative energy resource and mining business	Thailand	100.00	100.00
Indirect subsidiaries				
Live TV Company Limited	Television program producer and cable T.V. Provider	Thailand	90.10	90.10
Splash Estate Company Limited	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 nine-month periods ended September 30, 2017 have included the subsidiaries’ interim financial information for the three-month and nine-month periods ended September 30, 2017 which were reviewed.

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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 nine-month periods ended September 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 nine-month periods ended September 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.

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

The Federation of Accounting Professions has issued the Notification regarding 56 Thai Financial Reporting Standards (TFRSs) that will be effective for the financial statements for the period beginning on or after January 1, 2018 onwards, which has been announced in the Royal Gazette on September 26, 2017. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards.

The Group’s management will adopt such TFRSs in the preparation of the Group’s and the Company’s financial statements when they become effective. The Group’s management is in the process to assess the impact of these TFRSs on the financial statements of the Group in the period of initial application.

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 nine-month periods ended September 30, 2017. The accounting policy for temporary investment is 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.

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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 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.

4. RESTRICTED DEPOSITS AT A FINANCIAL INSTITUTION

As at September 30, 2017, the Group held current restricted deposits at a financial institution represent savings deposits in amounting of Baht 6.00 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 September 30, 2017, the Group held restricted deposits at a financial intuition representing savings deposits and fixed deposits amounting to Baht 28.89 million (As at December 31, 2016 : Baht 14.23 million) with interest rate of 0.38% per annum to 1.10% per annum (As at December 31, 2016 : 0.38% per annum to 1.10% per annum). Such savings 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 September 30, 2017 and December 31, 2016, temporary investments are as follows:

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	As at	As at	As at	As at
	September 30,	December 31,	September 30,	December 31,
	2017	2016	2017	2016
	Baht	Baht	Baht	Baht
Short-term investments in trading securities				
- equity securities	37,437,500	-	37,437,500	-
Short-term investments in available-for-sale securities - equity securities	35,735,000	-	35,735,000	-
Investments in held-to-maturity securities due within 1 year	39,847,478	-	39,847,478	-
	<u>113,019,978</u>	<u>-</u>	<u>113,019,978</u>	<u>-</u>

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Additional details of short-term investments in trading securities consist of the following:

	Consolidated and Separate financial statements			
	Cost	Unrealized	Unrealized	Fair value
	As at	gross profit	gross loss	As at
	September 30,			September 30,
	2017			2017
	Baht	Baht	Baht	Baht
Trading securities				
Equity securities				
- Ordinary shares	37,673,230	-	(235,730)	37,437,500
	<u>37,673,230</u>	<u>-</u>	<u>(235,730)</u>	<u>37,437,500</u>

Additional details of short-term investments in available-for-sale securities consist of the following:

	Consolidated and Separate financial statements			
	Cost	Unrealized	Unrealized	Fair value
	As at	gross profit	gross loss	As at
	September 30,			September 30,
	2017			2017
	Baht	Baht	Baht	Baht
Available-for-sale securities				
Equity securities				
- Ordinary shares	43,622,201	-	(7,887,201)	35,735,000
	<u>43,622,201</u>	<u>-</u>	<u>(7,887,201)</u>	<u>35,735,000</u>

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

	Consolidated and Separate financial statements			
	Amortized cost	Unrealized	Unrealized	Fair value
	As at	gross profit	gross loss	As at
	September 30,			September 30,
	2017			2017
	Baht	Baht	Baht	Baht
Held-to-maturity securities				
- Debentures	39,847,478	-	-	39,847,478
	<u>39,847,478</u>	<u>-</u>	<u>-</u>	<u>39,847,478</u>

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

For the three-month period ended September 30, 2017, the Company purchased short-term investments in trading securities of Baht 121.02 million and sold short-term investments in trading securities of Baht 94.81 million (For the three-month period ended September 30, 2016 : Nil).

For the nine-month period ended September 30, 2017, the Company purchased short-term investments in trading securities of Baht 184.23 million and sold short-term investments in trading securities of Baht 148.45 million (For the nine-month period ended September 30, 2016 : Nil).

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

For the three-month period ended September 30, 2017, the Company purchased short-term investments in available-for-sale securities of Baht 18.44 million and sold short-term investments in available-for-sale securities of Baht 58.80 million (For the three-month period ended September 30, 2016 : Nil).

For the nine-month period ended September 30, 2016, the Company purchased short-term investments in available-for-sale securities of Baht 144.70 million and sold short-term investments in available-for-sale securities of Baht 97.48 million (For the nine-month period ended September 30, 2016 : Nil).

6. TRADE AND OTHER RECEIVABLES

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2017 Baht	As at December 31, 2016 Baht	As at September 30, 2017 Baht	As at December 31, 2016 Baht
Trade receivables - other companies	75,284,562	77,975,207	1,430,917	3,744,690
<u>Less</u> Allowance for doubtful accounts	<u>(1,208,506)</u>	<u>(18,493,317)</u>	<u>(38,000)</u>	<u>(2,983,037)</u>
	<u>74,076,056</u>	<u>59,481,890</u>	<u>1,392,917</u>	<u>761,653</u>
Trade receivables - related companies (see Note 24.2)	-	-	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	5,374,842	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>2,611,787</u>	<u>2,239,806</u>	<u>-</u>	<u>-</u>
Other receivables - others companies	4,006,276	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>2,589,877</u>	<u>115,334</u>	<u>-</u>	<u>91,800</u>
Other receivables - related companies (see Note 24.2)	-	-	16,819,080	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>15,545,190</u>	<u>16,641,376</u>
Advance payment - other companies	2,211,381	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>57,535</u>	<u>-</u>	<u>-</u>	<u>-</u>
Advance payment - related companies (see Note 24.2)	-	-	-	2,024
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,024</u>
Accrued interest - related companies (see Note 24.2)	-	-	5,064,296	6,958,839
<u>Less</u> Allowance for doubtful accounts	<u>-</u>	<u>-</u>	<u>(3,752,368)</u>	<u>(3,578,952)</u>
	<u>-</u>	<u>-</u>	<u>1,311,928</u>	<u>3,379,887</u>
Prepaid expenses - other companies	30,606,957	2,628,622	763,282	371,695
Retention - other companies	16,228,497	8,827,329	-	-
	<u>126,170,709</u>	<u>73,292,981</u>	<u>21,801,653</u>	<u>24,674,130</u>

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

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2017 Baht	As at December 31, 2016 Baht	As at September 30, 2017 Baht	As at December 31, 2016 Baht
Trade receivables - other companies				
Current	57,575,212	24,668,077	8,131	-
Overdue:				
Less than 3 months	8,701,213	9,170,885	-	-
3 - 6 months	6,177,378	311,905	-	-
6 - 12 months	211,860	2,112,007	-	-
More than 12 months	2,618,899	41,712,333	1,422,786	3,744,690
	<u>75,284,562</u>	<u>77,975,207</u>	<u>1,430,917</u>	<u>3,744,690</u>
Trade receivables - related companies				
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 contracts of a subsidiary company for the three-month and nine-month periods ended September 30, are as follows:

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended September 30, 2017 Baht	2016 Baht	For the three-month periods ended September 30, 2017 Baht	2016 Baht
Revenue from construction services recognized as revenues in the periods	178,564,596	47,910,406	-	-
Cost of construction services incurred recognized as expense in the periods	<u>(164,807,754)</u>	<u>(36,571,955)</u>	-	-
Recognized profit in the periods	<u>13,756,842</u>	<u>11,338,451</u>	-	-
Billed cost of construction services incurred in the periods	(315,475,732)	(45,644,420)	-	-
Ending balance of unbilled cost of construction services incurred in the period	(134,238,699)	-	-	-
Ending balance of prepayment for construction	272,156,567	-	-	-
Ending of cost of construction services related to future activity recognized as assets for the periods	<u>12,750,110</u>	<u>9,072,465</u>	-	-
Cost of construction services incurred recognized as expense in the periods	<u>(164,807,754)</u>	<u>(36,571,955)</u>	-	-
Beginning balance of unbilled contract revenues for the periods	(36,980,347)	(979,986)	-	-
Beginning balance of unearned revenue from construction service for the periods	334,354,831	1,650,511	-	-
Progress billings construction service for the periods	80,350,829	49,486,372	-	-
Ending balance of unbilled contract revenues for the periods	127,819,252	-	-	-
Ending balance of unearned revenue from construction service for the periods	<u>(326,979,969)</u>	<u>(2,246,491)</u>	-	-
Revenue from construction services recognized as revenues in the periods	<u>178,564,596</u>	<u>47,910,406</u>	-	-

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	Consolidated financial statements For the nine-month periods ended September 30,		Separate financial statements For the nine-month periods ended September 30,	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Revenue from construction services recognized as revenues in the periods	323,055,094	92,617,120	-	-
Cost of construction services incurred recognized as expense in the periods	<u>(297,768,214)</u>	<u>(67,171,136)</u>	-	-
Recognized profit in the periods	<u>25,286,880</u>	<u>25,445,984</u>	-	-
Billed cost of construction services incurred in the periods	(448,436,192)	(76,243,601)	-	-
Ending balance of unbilled cost of construction services incurred in the period	(134,238,699)	-	-	-
Ending balance of prepayment for construction	272,156,567	-	-	-
Ending of cost of construction services related to future activity recognized as assets for the periods	<u>12,750,110</u>	<u>9,072,465</u>	-	-
Cost of construction services incurred recognized as expense in the periods	<u>(297,768,214)</u>	<u>(67,171,136)</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	521,518,916	96,120,781	-	-
Ending balance of unbilled contract revenues for the periods	127,819,252	-	-	-
Ending balance of unearned revenue from construction service for the periods	<u>(326,979,969)</u>	<u>(2,246,491)</u>	-	-
Revenue from construction services recognized as revenues in the periods	<u>323,055,094</u>	<u>92,617,120</u>	-	-

8. INVENTORIES

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

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2017 Baht	As at December 31, 2016 Baht	As at September 30, 2017 Baht	As at December 31, 2016 Baht
Spare Parts	5,741,371	4,425,858	-	-
Supplies	2,932,837	2,223,010	-	-
Goods in transit	346,804	-	-	-
<u>Less Allowance for obsolete inventories</u>	<u>(325,308)</u>	<u>(325,308)</u>	-	-
	<u>8,695,704</u>	<u>6,323,560</u>	-	-

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

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

As at September 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 uncertainly 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 September 30, 2017 and December 31, 2016 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 September 30, 2017	As at December 31, 2016	As at September 30, 2017	As at December 31, 2016	As at September 30, 2017	As at December 31, 2016	As at September 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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11. INVESTMENTS IN SUBSIDIARIES

As at September 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 September 30, 2017 %	As at December 31, 2016 %	As at September 30, 2017 Million Baht	As at December 31, 2016 Million Baht	As at September 30, 2017 Baht	As at December 31, 2016 Baht
Direct Subsidiaries								
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 Resources 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>
Indirect Subsidiaries								
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 Company Limited	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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12. OTHER LONG-TERM INVESTMENT

As at September 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 September 30, 2017	As at December 31, 2016	As at September 30, 2017	As at December 31, 2016	As at September 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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13. PROPERTY, PLANT AND EQUIPMENT

As at September 30, 2017, property, plant and equipment in the consolidated and separate financial statements decreased from December 31, 2016 in amount of Baht 32.74 million and Baht 5.57 million, respectively, due to depreciation expense.

As at December 31, 2016, the Group has pledged their land and premise as collateral against to guarantee 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 September 30, 2017 and December 31, 2016 comprise the following (Separate financial statements : Nil).

Deferred tax assets

	Consolidated financial statements	
	As at	As at
	September 30,	December 31,
	2017	2016
	Baht	Baht
Deferred tax assets		
Allowance for doubtful accounts	912,456	1,132,456
Employee benefit obligations	263,373	1,144,422
Different depreciation charge between accounting and tax	260,253	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>17,197,231</u>	<u>19,205,810</u>
Deferred tax liabilities		
Different depreciation charge between accounting and tax	(4,673,065)	-
Difference in value of investment in an associate between accounting and tax	-	(2,592,762)
Total deferred tax liabilities	<u>(4,673,065)</u>	<u>(2,592,762)</u>
Deferred tax assets - net	<u>12,524,166</u>	<u>16,613,048</u>

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Deferred tax liabilities

	Consolidated financial statements	
	As at	As at
	September 30,	December 31,
	2017	2016
	Baht	Baht
Deferred tax assets		
Allowance for doubtful accounts	-	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	293,151	583,440
Liabilities under financial lease agreement	7,685,771	11,575,377
Total deferred tax assets	<u>8,829,170</u>	<u>15,820,945</u>
Deferred tax liabilities		
Assets under financial lease agreement	(19,388,907)	(22,799,632)
Extend useful life of fixed assets	(12,544,282)	(10,380,358)
Total deferred tax liabilities	<u>(31,933,189)</u>	<u>(33,179,990)</u>
Deferred tax liabilities - net	<u>(23,104,019)</u>	<u>(17,359,045)</u>

15. CREDIT FACILITIES FROM FINANCIAL INSTITUTIONS

15.1 Bank overdrafts from a financial institution

As at September 30, 2017, a subsidiary has bank overdraft from a financial institution in amount of Baht 2.00 million with interest rate of 1.25% per annum. Such bank overdraft, such subsidiary has restricted deposits at financial institutions represent saving account in amounting of Baht 2.00 million (see Note 4).

As at December 31, 2016, a subsidiary has bank overdraft limit from a financial institution in amount of Baht 20 million. 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 at MRR per annum. Such bank overdraft, such subsidiary has restricted deposits at financial institutions represent saving account in amounting of Baht 9.00 million (see Note 4) and mortgaged such subsidiary’s land and building premise as collateral against (see Note 13).

15.2 Other credit facilities from financial institutions

As at December 31, 2016, a subsidiary has a promissory note limit from financial institution in amount of Baht 10.00 million with interest rate at MLR per annum mortgaged such subsidiary’s land and building premise as collateral against of such subsidiary (see Note 13) (As at September 30, 2017: Nil).

As at September 30, 2017, a subsidiary has credit facilities agreement from a financial institution 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 another subsidiary, and guarantee by the Company (As at December 31, 2016 : Nil).

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16. TRADE AND OTHER PAYABLES

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2017 Baht	As at December 31, 2016 Baht	As at September 30, 2017 Baht	As at December 31, 2016 Baht
Trade payables - other companies	93,859,997	29,840,097	-	-
Other payable from purchase equipment - other companies	1,917,593	3,396,403	454,750	3,241,071
Other payables - others companies	8,425,106	3,325,876	10,700	2,651
Other payables - related companies (see Note 24.2)	-	-	-	331,678
Unearned revenue	2,086,250	3,130,602	-	-
Accrued expenses				
Accrued commission	1,681,807	1,822,188	-	-
Accrued dividend paid	937,625	937,625	-	-
Other accrued expenses	41,362,524	36,315,022	4,794,547	11,588,242
Retention	921,400	2,325,058	-	2,259,058
	<u>151,192,302</u>	<u>81,092,871</u>	<u>5,259,997</u>	<u>17,422,700</u>

17. OTHER INCOME

	Consolidated financial statements for the three-month periods ended September 30,		Separate financial statements for the three-month periods ended September 30,	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Management fee (see Note 24.1)	-	-	2,268,000	49,291
Interest income (see Note 24.1)	1,154,457	131,254	2,367,696	1,675,658
Net gain on disposal of equipment	-	336,446	-	-
Revenue from space rental and services (see Note 24.1)	489,000	501,500	1,710,000	1,200,000
Other income (see Note 24.1)	1,924,688	2,040,760	1,647,902	613,482
	<u>3,568,145</u>	<u>3,009,960</u>	<u>7,993,598</u>	<u>3,538,431</u>

	Consolidated financial statements for the nine-month periods ended September 30,		Separate financial statements for the nine-month periods ended September 30,	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Management fee (see Note 24.1)	-	-	6,804,000	131,399
Interest income (see Note 24.1)	2,061,255	896,525	7,951,149	3,830,937
Net gain on disposal of equipment	907,663	336,446	-	-
Revenue from space rental and services (see Note 24.1)	1,733,056	1,115,446	5,130,000	3,600,000
Other income (see Note 24.1)	5,403,204	5,391,427	4,854,763	4,230,016
	<u>10,105,178</u>	<u>7,739,844</u>	<u>24,739,912</u>	<u>11,792,352</u>

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18. 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 September 30, 2017 and 2016, such subsidiary has idle cost on a particular contract in amount of Baht 9.86 million and Baht 15.66 million, respectively.

For the nine-month periods ended September 30, 2017 and 2016, such subsidiary has idle cost on a particular contract in amount of Baht 42.35 million and Baht 50.02 million, respectively.

19. INCOME TAX EXPENSE (REVENUE)

For the three-month and nine-month periods ended September 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 nine-month periods ended September 30, 2017 and 2016, the Group’s effective corporate income tax rate is not equal to the statutory tax rate per Revenue Code because the Group had certain adjustments for income tax calculation to comply with Revenue Code.

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 nine-month periods ended September 30,

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Continuing operation				
For the three-month periods ended September 30,				
Attribute to shareholders from				
continuing operation (Baht)	(9,188,741)	(19,682,327)	4,100,361	(8,913,305)
Weighted average number of ordinary shares (Share)	8,033,578,407	7,713,720,815	8,033,578,407	7,713,720,815
Basic earnings (loss) per share (Baht per share)	<u>(0.0011)</u>	<u>(0.0026)</u>	<u>0.0005</u>	<u>(0.0012)</u>
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Discontinued operation				
For the three-month periods ended September 30,				
Attribute to shareholders from				
discontinued operation (Baht)	1,224,881	9,796,857	-	-
Weighted average number of ordinary shares (Share)	8,033,578,407	7,713,720,815	8,033,578,407	7,713,720,815
Basic earnings (loss) per share (Baht per share)	<u>0.0002</u>	<u>0.0013</u>	<u>-</u>	<u>-</u>

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	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Continuing operation				
For the nine-month periods ended September 30,				
Attribute to shareholders from continuing operation (Baht)	(67,727,792)	(71,032,833)	(6,759,238)	(16,343,113)
Weighted average number of ordinary shares (Share)	<u>8,033,578,407</u>	<u>7,616,324,427</u>	<u>8,033,578,407</u>	<u>7,616,324,427</u>
Basic earnings (loss) per share (Baht per share)	<u>(0.0084)</u>	<u>(0.0093)</u>	<u>(0.0008)</u>	<u>(0.0021)</u>

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Discontinued operation				
For the nine-month periods ended September 30,				
Attribute to shareholders from discontinued operation (Baht)	21,793,628	10,604,163	5,900,703	(470,696)
Weighted average number of ordinary shares (Share)	<u>8,033,578,407</u>	<u>7,616,324,427</u>	<u>8,033,578,407</u>	<u>7,616,324,427</u>
Basic earnings (loss) per share (Baht per share)	<u>0.0027</u>	<u>0.0014</u>	<u>0.0007</u>	<u>(0.0001)</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 three months and nine months average market 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. 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
Continuing operation				
For the three-month periods ended September 30,				
Attribute to shareholders from continuing operation (Baht)	(9,188,741)	(19,682,327)	4,100,361	(8,913,305)
Weighted average number of issued common shares (basic) (shares)	8,033,578,407	7,713,720,815	8,033,578,407	7,713,720,815
Effect of conversion of warrant (shares)	-	205,305,581	-	205,305,581
Weighted average number of common shares (diluted) (shares)	<u>8,033,578,407</u>	<u>7,919,026,396</u>	<u>8,033,578,407</u>	<u>7,919,026,396</u>
Diluted earnings (loss) per share (Baht per share)	<u>(0.0011)</u>	<u>(0.0025)</u>	<u>0.0005</u>	<u>(0.0011)</u>

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	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Discontinued operation				
For the three-month periods ended September 30,				
Attribute to shareholders from discontinued operation (Baht)	1,224,881	9,796,857	-	-
Weighted average number of issued common shares (basic) (shares)	8,033,578,407	7,713,720,815	8,033,578,407	7,713,720,815
Effect of conversion of warrant (shares)	-	205,305,581	-	205,305,581
Weighted average number of common shares (diluted) (shares)	8,033,578,407	7,919,026,396	8,033,578,407	7,919,026,396
Diluted earnings (loss) per share (Baht per share)	0.0002	0.0012	-	-

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Continuing operation				
For the nine-month periods ended September 30,				
Attribute to shareholders from continuing operation (Baht)	(67,727,792)	(71,032,833)	(6,759,238)	(16,343,113)
Weighted average number of issued common shares (basic) (shares)	8,033,578,407	7,616,324,427	8,033,578,407	7,616,324,427
Effect of conversion of warrant (shares)	-	204,678,736	-	204,678,736
Weighted average number of common shares (diluted) (shares)	8,033,578,407	7,812,003,163	8,033,578,407	7,812,003,163
Diluted earnings (loss) per share (Baht per share)	(0.0084)	(0.0091)	(0.0008)	(0.0021)

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Discontinued operation				
For the nine-month periods ended September 30,				
Attribute to shareholders from discontinued operation (Baht)	21,793,628	10,604,163	5,900,703	(470,696)
Weighted average number of issued common shares (basic) (shares)	8,033,578,407	7,616,324,427	8,033,578,407	7,616,324,427
Effect of conversion of warrant (shares)	-	204,678,736	-	204,678,736
Weighted average number of common shares (diluted) (shares)	8,033,578,407	7,821,003,163	8,033,578,407	7,821,003,163
Diluted earnings (loss) per share (Baht per share)	0.0027	0.0014	0.0007	(0.0001)

21. 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.

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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 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. As a result, the Group had discontinued operation in digital channel management business.

The Company has presented the operating result of those subsidiaries and discontinued segment for the period before losing control as “Profit from discontinued operation for the period” in the consolidated and separate statements of profit or loss and other comprehensive income.

The details of discontinued operation are as follows:

	Consolidated financial statements For the three-month period end September 30,		Separate financial statements For the three-month period end September 30,	
	2017	2016	2017	2016
Revenues from rendering services	11,240,208	269,175,622	-	-
Other income	-	1,260,449	-	-
Cost of services	(9,878,130)	(232,968,048)	-	-
Selling expenses	(300,000)	(1,277,606)	-	-
Administrative expenses	(95,889)	(15,520,021)	-	-
Reversal of allowance for doubtful accounts	258,692	-	-	-
Finance costs	-	(19,334)	-	-
Profit before income tax expense	1,224,881	20,651,062	-	-
Income tax expense	-	(5,358,116)	-	-
Profit from discontinued operation for the periods	1,224,881	15,292,946	-	-

	Consolidated financial statements For the nine-month period end September 30,		Separate financial statements For the nine-month period end September 30,	
	2017	2016	2017	2016
Revenues from rendering services	52,365,654	797,233,200	-	665,452
Other income	174	2,831,192	-	-
Cost of services	(40,789,817)	(719,622,884)	-	(1,136,148)
Selling expenses	(1,200,187)	(4,139,342)	-	-
Administrative expenses	(280,195)	(51,556,533)	-	-
Reversal of allowance for doubtful accounts	298,692	170,000	-	-
Reversal of universal services obligation	11,399,307	-	5,900,703	-
Finance costs	-	(74,450)	-	-
Profit (loss) before income tax expense	21,793,628	24,841,183	5,900,703	(470,696)
Income tax expense	-	(9,047,208)	-	-
Profit (loss) from discontinued operation for the periods	21,793,628	15,793,975	5,900,703	(470,696)

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22. SHARE CAPITAL AND WARRANTS

22.1 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.

22.2 Warrants

For the year ended December 31, 2015, warrants 371,381,225 units had been exercised at 1.047 ordinary share per 1 unit. The Company recorded advance received amount Baht 30,193,829 in shareholders’ equity from share subscription 301,938,276 shares at Baht 0.10 per share in shareholders’ equity. During the year, the Company registered the increase in capital, for 86,897,793 ordinary shares from the exercise with the Department of Business Development and the shares were allowed to be traded in Stock Exchange of Thailand during the year 2015. Then, the Company additional registered the increase in capital, for 301,938,276 ordinary shares from the exercise with the Department of Business Development on January 8, 2016. The shares were allowed to be traded in Stock Exchange of Thailand on January 12, 2016.

On March 31, 2016, warrants 54,653,962 units had been exercised at 1.047 ordinary share per 1 unit. On April 11, 2016, the Company registered the increase in capital, for 57,222,698 ordinary shares from the exercise with the Department of Business Development. The shares were allowed to be traded in Stock Exchange of Thailand on April 25, 2016.

On June 30, 2016, warrants 104,294,000 units had been exercised at 1.047 ordinary share per 1 unit. 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.

On September 30, 2016, warrants 94,776,500 units had been exercised at 1.047 ordinary share per 1 unit. The Company recorded advance received from ordinary share 99,230,995 shares at par 0.10 Baht as an advance received from ordinary shares amounting to Baht 9,923,100 in shareholders’ equity. On October 6, 2016, the Company registered the increase in capital, for 99,230,995 ordinary shares from the exercise with the Department of Business Development. The shares were allowed to be traded in Stock Exchange of Thailand on October 14, 2016.

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23. SEGMENT INFORMATION

During the three-month and nine-month periods ended September 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 Group. 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 and 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 nine-month periods ended September 30, 2017, the Group have 2 reportable segments which consist of rental on advertising space business and constructions business. The Group has presented the operating result of discontinued segment as “Profit (loss) from discontinued operation for the periods”.

Geographical segments

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

Major customer

For the three-month periods ended September 30, 2017 and 2016, the Group has revenues from 1 customer by Baht 121.46 million and 1 customer by Baht 44.40 million, respectively, of the Group’s total revenues.

For the nine-month periods ended September 30, 2017 and 2016, the Group has revenues from 2 customers by Baht 281.74 million and 2 customers by Baht 86.97 million, respectively, of the Group’s total revenues.

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

	The consolidated statements of profit or loss and other comprehensive income for the three-month periods ended September 30,					
	Rental on advertising space business		Constructions business		Total	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Revenues from rendering services	21,126,648	22,586,835	178,564,596	47,910,406	199,691,244	70,497,241
Cost of services	<u>(11,912,911)</u>	<u>(13,209,462)</u>	<u>(164,807,754)</u>	<u>(36,571,955)</u>	<u>(176,720,665)</u>	<u>(49,781,417)</u>
Gross profit	<u>9,213,737</u>	<u>9,377,373</u>	<u>13,756,842</u>	<u>11,338,451</u>	<u>22,970,579</u>	<u>20,715,824</u>
Other income					3,568,145	3,009,960
Idle cost on a particular contract					(9,864,211)	(15,663,708)
Selling expenses					(1,566,516)	(1,849,887)
Administrative expenses					(27,354,390)	(31,545,226)
Reversal of allowance doubtful debts					945,037	6,800
Profit from sale investment					6,356,531	-
Reversal of allowance from impairment assets					-	3,463,697
Other losses					(386,832)	(1,590,170)
Finance costs					(2,419,575)	(1,397,282)
Profit (loss) before income tax revenue (expense)					<u>(7,751,232)</u>	<u>(24,849,992)</u>
Income tax revenue (expense)					(3,330,930)	2,527,681
Profit (loss) from discontinued operation for the periods					1,224,881	15,292,946
Profit (Loss) for the periods					<u>(9,857,281)</u>	<u>(7,029,365)</u>

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The consolidated statements of profit or loss and other comprehensive income for the nine-month periods ended September 30,						
	Rental on advertising space business		Constructions business		Total	
	2017 Baht	2016 Baht	2017 Baht	2016 Baht	2017 Baht	2016 Baht
Revenues from rendering services	62,445,975	60,960,612	323,055,094	92,617,120	385,501,069	153,577,732
Cost of services	<u>(33,078,897)</u>	<u>(38,647,627)</u>	<u>(297,768,214)</u>	<u>(67,171,136)</u>	<u>(330,847,111)</u>	<u>(105,818,763)</u>
Gross profit	<u>29,367,078</u>	<u>22,312,985</u>	<u>25,286,880</u>	<u>25,445,984</u>	<u>54,653,958</u>	<u>47,758,969</u>
Other income					10,105,178	7,739,844
Idle cost on a particular contract					(42,347,233)	(50,024,148)
Selling expenses					(5,016,938)	(4,788,721)
Administrative expenses					(83,952,291)	(103,393,853)
Reversal of allowance doubtful debts					6,545,037	27,034,334
Loss from sale investment					(1,939,115)	-
Reversal of allowance from impairment assets					-	8,961,086
Other losses					(521,925)	(1,594,522)
Finance costs					<u>(5,337,487)</u>	<u>(4,222,362)</u>
Profit (loss) before income tax revenue (expense)					<u>(67,810,816)</u>	<u>(72,529,373)</u>
Income tax revenue (expense)					(9,833,856)	(7,954,062)
Profit (loss) from discontinued operation for the periods					<u>21,793,628</u>	<u>15,793,975</u>
Profit (loss) for the periods					<u>(55,851,044)</u>	<u>(64,689,460)</u>

24. RELATED PARTY TRANSACTIONS

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

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

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

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Relationship between company and related parties

Related party name	Relationship
Digital Right Pictures Public Company Limited*	Direct Subsidiary
In and On Studio Company Limited*	Direct Subsidiary
Live Radio Company Limited*	Direct Subsidiary
Splash Media Public Company Limited	Direct Subsidiary
Argyle Development Company Limited	Direct Subsidiary
Strega Public Company Limited	Direct Subsidiary
Thor Energy and Resources Company Limited	Direct Subsidiary
Live TV Company Limited	Indirect Subsidiary
Splash Estate Company Limited	Indirect Subsidiary
Thaichaiyo TV Company Limited	Indirect Subsidiary
POP TV Company Limited	Indirect Subsidiary
Splash Studio Company Limited	Indirect Subsidiary
Lucent Energy Company Limited	Indirect Subsidiary
Box Office Entertainment Company Limited	Associate

* Under liquidation process

24.1 Significant transactions with related parties for the three-month and nine-month periods ended September 30, 2017 and 2016 are as follows:

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended September 30,		For the three-month periods ended September 30,	
	2017	2016	2017	2016
	Baht	Baht	Baht	Baht
<u>Management service income</u> (see Note 17)				
Live TV Company Limited	-	-	-	33,607
Argyle Development Company Limited	-	-	-	15,684
Splash Media Public Company Limited	-	-	1,518,000	-
Strega Public Company Limited	-	-	750,000	-
	<u>-</u>	<u>-</u>	<u>2,268,000</u>	<u>49,291</u>
<u>Interest income</u> (see Note 17)				
Live TV Company Limited	-	-	173,416	179,226
Splash Estate Company Limited	-	-	47,448	183,438
POP TV Company Limited	-	-	13,611	13,574
Thaichaiyo TV Company Limited	-	-	15,123	15,082
Strega Public Company Limited	-	-	1,270,252	1,155,912
	<u>-</u>	<u>-</u>	<u>1,519,850</u>	<u>1,547,232</u>
<u>Revenues from space rental and service</u> (see Note 17)				
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> (see Note 17)				
Strega Public Company Limited	-	-	100,400	-
Splash Media Public Company Limited	-	-	599,417	453,405
	<u>-</u>	<u>-</u>	<u>699,817</u>	<u>453,405</u>
<u>Management fee</u>				
Splash Media Public Company Limited	-	-	-	565,297
	<u>-</u>	<u>-</u>	<u>-</u>	<u>565,297</u>

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	Consolidated financial statements For the three-month periods ended September 30, 2017		Separate financial statements For the three-month periods ended September 30, 2017	
	Baht	Baht	Baht	Baht
<u>Doubtful debts (Reversal)</u>				
Live TV Company Limited	-	-	173,416	-
	<u>-</u>	<u>-</u>	<u>173,416</u>	<u>-</u>
<u>Remuneration of directors and executives</u>				
Remuneration of directors	3,927,144	8,265,300	1,010,000	990,000
Short-term benefits	2,379,918	3,117,000	2,379,918	2,217,000
Employee benefits	557,133	74,550	109,965	22,080
	<u>6,864,195</u>	<u>11,456,850</u>	<u>3,499,883</u>	<u>3,229,080</u>
	Consolidated financial statements For the nine-month periods ended September 30, 2017		Separate financial statements For the nine-month periods ended September 30, 2017	
	Baht	Baht	Baht	Baht
<u>Management service income</u> (see Note 17)				
Live TV Company Limited	-	-	-	98,163
Argyle Development Company Limited	-	-	-	33,236
Splash Media Public Company Limited	-	-	4,554,000	-
Strega Public Company Limited	-	-	2,250,000	-
	<u>-</u>	<u>-</u>	<u>6,804,000</u>	<u>131,399</u>
<u>Interest income</u> (see Note 17)				
Live TV Company Limited	-	-	522,539	533,783
Splash Estate Company Limited	-	-	287,137	561,450
POP TV Company Limited	-	-	40,389	40,426
Thaichaiyo TV Company Limited	-	-	44,877	44,918
Strega Public Company Limited	-	-	5,452,181	1,893,393
	<u>-</u>	<u>-</u>	<u>6,347,123</u>	<u>3,073,970</u>
<u>Revenues from space rental and service</u> (see Note 17)				
Splash Media Public Company Limited	-	-	5,130,000	3,600,000
	<u>-</u>	<u>-</u>	<u>5,130,000</u>	<u>3,600,000</u>
<u>Other income</u> (see Note 17)				
Strega Public Company Limited	-	-	100,400	-
Splash Media Public Company Limited	-	-	1,634,405	1,712,923
	<u>-</u>	<u>-</u>	<u>1,734,805</u>	<u>1,712,923</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	-	-	-	1,580,964
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,580,964</u>

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	Consolidated financial statements		Separate financial statements	
	For the nine-month periods ended September 30,		For the nine-month periods ended September 30,	
	2017	2016	2017	2016
	Baht	Baht	Baht	Baht
<u>Doubtful debts (Reversal)</u>				
POP TV Company Limited	-	-	-	(36,381)
Splash Studio Company Limited	-	-	1,140,063	-
Thaichaiyo TV Company Limited	-	-	(830,548)	(52,840)
Live TV Company Limited	-	-	(3,686,674)	(8,078,969)
	<u>-</u>	<u>-</u>	<u>(3,377,159)</u>	<u>(8,168,190)</u>
<u>Remuneration of directors and executives</u>				
Remuneration of directors	9,844,244	12,072,332	2,880,000	2,807,032
Short-term benefits	8,869,164	9,363,333	7,585,008	6,663,333
Employee benefit obligations	557,133	223,650	329,894	66,240
	<u>19,270,541</u>	<u>21,659,315</u>	<u>10,794,902</u>	<u>9,536,605</u>

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

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2017	As at December 31, 2016	As at September 30, 2017	As at December 31, 2016
	Baht	Baht	Baht	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
	<u>-</u>	<u>-</u>	<u>42,621,701</u>	<u>44,265,956</u>
<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>
<u>Other receivables</u> (see Note 6)				
Live TV Company Limited	-	-	-	189,147
Splash Media Public Company Limited	-	-	15,188,518	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	-
	<u>-</u>	<u>-</u>	<u>16,819,080</u>	<u>17,958,945</u>
<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>15,545,190</u>	<u>16,641,376</u>
<u>Advance receivables</u> (see Note 6)				
Live TV Company Limited	-	-	-	333
Thaichaiyo TV Company Limited	-	-	-	15
Splash Studio Company Limited	-	-	-	276
Thor Energy and Resources Company Limited	-	-	-	1,400
	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,024</u>

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	Consolidated financial statements		Separate financial statements	
	As at September 30, 2017 Baht	As at December 31, 2016 Baht	As at September 30, 2017 Baht	As at December 31, 2016 Baht
<u>Accrued interest</u> (see Note 6)				
Live TV Company Limited	-	-	3,752,368	3,578,952
Strega Public Company Limited	-	-	1,311,928	3,379,887
	-	-	5,064,296	6,958,839
<u>Less</u> Allowance for doubtful accounts	-	-	(3,752,368)	(3,578,952)
	-	-	1,311,928	3,379,887
<u>Other payables</u> (see Note 16)				
Splash Media Public Company Limited	-	-	-	331,678

24.3 Short-term loans to related companies

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

	Balances	Separate financial statements		Balances
	As at January 1, 2017 Baht	Addition Baht	Deduction Baht	As at September 30, 2017 Baht
<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	-	(51,000,000)	17,998,250
Strega Public Company Limited	136,000,000	96,000,000	(80,000,000)	152,000,000
	287,699,250	96,000,000	(133,500,000)	250,199,250
<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)
	(82,701,000)	2,500,000	-	(80,201,000)
	204,998,250			169,998,250

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25. COMMITMENTS

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

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

	Consolidated financial statements			
	As at September 30, 2017		As at December 31, 2016	
	Lease agreement	Service agreement	Lease agreement	Service agreement
Periods	Baht	Baht	Baht	Baht
Within 1 year	8,704,060	420,200	14,621,449	11,192,575
1 - 5 years	31,192,213	306,600	35,593,407	23,774,962
More than 5 years	23,585,520	-	31,249,329	6,781,798
	<u>63,481,793</u>	<u>726,800</u>	<u>81,464,185</u>	<u>41,749,335</u>

	Separate financial statements			
	As at September 30, 2017		As at December 31, 2016	
	Lease agreement	Service agreement	Lease agreement	Service agreement
Periods	Baht	Baht	Baht	Baht
Within 1 year	2,934,000	-	3,600,000	-
1 - 5 years	15,648,000	-	13,650,000	-
More than 5 years	20,538,000	-	26,250,000	-
	<u>39,120,000</u>	<u>-</u>	<u>43,500,000</u>	<u>-</u>

25.2 The Group has other commitments as follows:

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2017	As at December 31, 2016	As at September 30, 2017	As at December 31, 2016
	Baht	Baht	Baht	Baht
Other commitments				
Restricted deposits at financial institutions	34,898,320	28,422,503	-	-
Total	<u>34,898,320</u>	<u>28,422,503</u>	<u>-</u>	<u>-</u>

26. LITIGATIONS

26.1 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 September 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.

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26.2 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.

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.

27. GOODWILL

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2017 Baht	As at December 31, 2016 Baht	As at September 30, 2017 Baht	As at December 31, 2016 Baht
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>

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.

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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		
	September 30, 2017	December 31, 2016	September 30, 2017	December 31, 2016		
	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	37,437,500	-	37,437,500	-	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	35,735,000	-	35,735,000	-	Level 1	Bid prices at the Stock Exchange of Thailand on the last business day of the period

29. EVENTS AFTER THE REPORTING PERIOD

29.1 On October 3, 2017, the Group has entered to credit facilities agreement with a financial institution by Baht 115.00 million to support its operation. Such credit facilities agreement are as follows:

29.1.1 Bank overdraft limit

Bank overdraft limit from a financial institution in amount of Baht 10.00 million with interest rate at MOR per annum and mortgaged by a subsidiary land and building premise as collateral.

29.1.2 Credit facilities from a financial institution

Promissory note limit from a financial institution in amount of Baht 20.00 million with interest rate at MLR-1.25% per annum and mortgaged by a subsidiary land and building premise as collateral.

Credit facilities agreement with a financial institution Baht 85.00 million to support its operation. The collaterals are assigned which consist of rights to receive payment from the construction project, mortgaged by land and premises of a subsidiary, and guaranteed by the Company.

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CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2017
“UNAUDITED”**

29.2 At the meeting of the Board of Directors of the Company held on October 18, 2017, the Board of Directors had passed resolutions significant approval as follows:

29.2.1 Approved the written-off of investment in subsidiaries which are of In and On Studio Company Limited and Live Radio Company Limited in amount of Baht 20.00 million and Baht 97.50 million, respectively. Such investments in the subsidiaries had allowance of impairment at full amount.

29.2.2 Approved the written-off of goodwill in amount of Baht 7.11 million which had allowance of impairment at full amount due to expired leasehold right.

29.2.3 Approved the Group’s restructuring plan. The Company will purchase ordinary shares of POP TV Company Limited and Thaichaiyo TV Company Limited from Splash Media Pubic Company Limited, and ordinary shares of Live TV Company Limited from Argyle Development Company Limited. Resulting to the Company will have percentage of shareholding in POP TV Company Limited, Thaichaiyo TV Company Limited and Live TV Company Limited at 99.97%, 99.97% and 90.10%, respectively. The Company already completed such transactions in October 2017. Subsequently, the Company will increase share capital in these subsidiaries for debt settlement. Additionally, the Board of Directors had approved to registration of dissolution and liquidation of Splash Studio Company Limited, Thor Energy and Resources Company Limited and Live TV Company Limited.

30. RECLASSIFICATIONS

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

	Before Reclassification Baht	Reclassification Baht	After Reclassification Baht
The consolidated statements of profit or loss and other comprehensive income			
For the three-month period ended September 30, 2016			
Cost of construction services	52,235,663	(15,663,708)	36,571,955
Idle cost on a particular contract	-	15,663,708	15,663,708
The consolidated statements of profit or loss and other comprehensive income			
For the nine-month period ended September 30, 2016			
Cost of construction services	117,195,284	(50,024,148)	67,171,136
Idle cost on a particular contract	-	50,024,148	50,024,148

31. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The interim financial information was approved for issuing on November 10, 2017 by the Board of Directors of the Company.