

**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, 2018, 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, 2018, and the related consolidated and separate statements of changes in shareholders' equity and cash flows for the nine-month period ended September 30, 2018, and the condensed notes to the financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Thai Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

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

BANGKOK
November 12, 2018

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

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2018

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		As at September 30, 2018 “Unaudited”	As at December 31, 2017	As at September 30, 2018 “Unaudited”	As at December 31, 2017
ASSETS					
Current assets					
Cash and cash equivalents		392,398,641	214,737,447	141,470,162	73,786,226
Restricted deposits at a financial institution	4	46,977,381	6,004,972	-	-
Temporary investments	5	39,588,115	165,117,021	39,588,115	165,117,021
Trade and other receivables	6	569,005,604	168,407,609	13,967,835	6,543,542
Short-term loans to a related company	24.3	-	-	184,000,000	184,000,000
Unbilled contract revenues	7	203,748,499	342,014,914	-	-
Prepayment for construction	7	89,574,287	243,494,174	-	-
Construction in progress		-	4,369,150	-	-
Inventories	8	9,968,474	9,763,217	-	-
Value-added tax		25,813,454	26,500,284	-	-
Current portion of prepaid land rental		7,937,106	6,790,775	666,000	-
Refundable deposits and retentions within one year		5,136,082	887,037	-	-
Refundable deposit for investing in other companies	9	-	-	-	-
Other current assets		4,862,365	-	2,204,308	-
Total current assets		<u>1,395,010,008</u>	<u>1,188,086,600</u>	<u>381,896,420</u>	<u>429,446,789</u>
Non-current assets					
Restricted deposits at a financial institution	4	28,530,348	28,893,348	-	-
Investment in an associate	10	-	-	-	-
Investments in subsidiaries	11	-	-	566,843,433	548,298,275
Other long-term investment	12	-	-	-	-
Investment property		133,475,342	133,699,726	-	-
Property, plant and equipment	13	396,829,251	420,985,156	54,006,942	60,424,787
Intangible assets		772,925	388,639	28,042	18,258
Right of exploitation		1,138,184	1,661,997	-	-
Prepaid long-term land rental		1,292,882	1,600,792	-	-
Prepaid corporate income tax		174,792	-	-	-
Current tax assets		58,431,159	30,732,900	302,418	2,860,625
Refundable withholding tax		44,315,328	13,868,466	2,860,625	-
Deferred tax assets	14	6,967,180	9,683,077	-	-
Other non-current assets		3,942,907	2,038,800	201,000	201,000
Total non-current assets		<u>675,870,298</u>	<u>643,552,901</u>	<u>624,242,460</u>	<u>611,802,945</u>
Total assets		<u><u>2,070,880,306</u></u>	<u><u>1,831,639,501</u></u>	<u><u>1,006,138,880</u></u>	<u><u>1,041,249,734</u></u>

See condensed notes to the financial statements

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

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		As at September 30, 2018 “Unaudited”	As at December 31, 2017	As at September 30, 2018 “Unaudited”	As at December 31, 2017
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Short-term borrowings from financial institutions	15.3	30,000,000	30,000,000	-	-
Trade and other payables	16	507,779,103	253,706,938	5,277,838	5,605,128
Retention payables		73,974,386	9,042,217	-	-
Unearned revenue from construction services	7	147,307,995	297,564,344	-	-
Unbilled payables	7	232,783,485	264,748,586	-	-
Current portion of liabilities under finance lease agreements		16,988,694	29,113,351	363,678	733,711
Value-added tax		1,173,667	2,458,156	172,790	583,515
Accrued income tax		-	34,676	-	-
Withholding tax payable		3,612,640	3,701,869	224,632	157,122
Other current liabilities		3,268,967	11,250	-	-
Total current liabilities		<u>1,016,888,937</u>	<u>890,381,387</u>	<u>6,038,938</u>	<u>7,079,476</u>
Non-current liabilities					
Liabilities under finance lease agreements		15,661,627	5,603,749	687,851	1,052,128
Deferred tax liabilities	14	28,699,419	25,110,271	-	-
Provision for employee benefit		6,866,818	3,710,598	1,500,958	1,109,095
Provision for cost of dismantling		8,999,950	9,724,090	1,255,065	1,255,065
Other non-current liabilities		500,000	2,300,000	-	-
Total non-current liabilities		<u>60,727,814</u>	<u>46,448,708</u>	<u>3,443,874</u>	<u>3,416,288</u>
Total liabilities		<u>1,077,616,751</u>	<u>936,830,095</u>	<u>9,482,812</u>	<u>10,495,764</u>
Shareholders' equity					
Share capital	22.1				
Authorized share capital					
9,690,294,088 ordinary shares of Baht 0.10 each		<u>969,029,409</u>		<u>969,029,409</u>	
8,033,578,407 ordinary shares of Baht 0.10 each			<u>803,357,841</u>		<u>803,357,841</u>
Issued and paid-up share capital					
8,033,578,407 ordinary shares of Baht 0.10 each, fully paid		803,357,841	803,357,841	803,357,841	803,357,841
Share premium	22.3	236,854,830	548,392,949	236,854,830	548,392,949
Surplus arising from change in ownership interest in subsidiaries		72,499,689	79,109,071	-	-
Warrants	22.2	1,447,141	-	1,447,141	-
Deficits					
Unappropriated		(115,607,453)	(528,051,835)	(37,346,991)	(311,538,119)
Other components of equity		(7,656,753)	(9,458,701)	(7,656,753)	(9,458,701)
Total shareholders' equity attributable to owners of the Company		<u>990,895,295</u>	<u>893,349,325</u>	<u>996,656,068</u>	<u>1,030,753,970</u>
Non-controlling interests		2,368,260	1,460,081	-	-
Total shareholders' equity		<u>993,263,555</u>	<u>894,809,406</u>	<u>996,656,068</u>	<u>1,030,753,970</u>
Total liabilities and shareholders' equity		<u>2,070,880,306</u>	<u>1,831,639,501</u>	<u>1,006,138,880</u>	<u>1,041,249,734</u>

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, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Revenues					
Revenues from construction services	7	534,176,471	178,564,596	-	-
Revenues from rental on advertising space		16,747,385	16,800,623	-	-
Revenues from media production		3,618,967	4,326,025	-	-
Other income	17	11,477,348	3,435,214	7,497,394	7,993,598
Total revenues		<u>566,020,171</u>	<u>203,126,458</u>	<u>7,497,394</u>	<u>7,993,598</u>
Expenses					
Cost of construction services	7	461,671,713	164,807,754	-	-
Cost of rental income on advertising space		6,133,391	10,548,964	-	-
Cost of media production		1,572,593	1,363,947	-	-
Idle cost on a particular contract	18	9,098,641	9,864,211	-	-
Selling expenses		1,741,921	1,566,516	-	-
Administrative expenses		32,069,352	26,043,396	12,434,798	10,988,976
Reversal of allowance for doubtful accounts		-	(945,037)	-	(771,621)
Loss (gain) from sale of investments		6,369,284	(6,356,531)	6,369,284	(6,356,531)
Reversal of loss from impairment of assets		(1,219,532)	-	(231,368)	-
Other losses		-	385,601	-	-
Finance costs		1,139,022	2,419,575	19,754	32,413
Total expenses		<u>518,576,385</u>	<u>209,698,396</u>	<u>18,592,468</u>	<u>3,893,237</u>
Profit (loss) before income tax expense		47,443,786	(6,571,938)	(11,095,074)	4,100,361
Income tax expense (revenue)	19	(1,498,360)	3,330,930	-	-
Profit (loss) from continuing operation for the periods		48,942,146	(9,902,868)	(11,095,074)	4,100,361
Profit (loss) from discontinued operation for the periods	21	(225,738)	45,587	-	-
Profit (loss) for the periods		<u>48,716,408</u>	<u>(9,857,281)</u>	<u>(11,095,074)</u>	<u>4,100,361</u>

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

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Other comprehensive income (loss):					
Components of other comprehensive income that will be reclassified to profit or loss					
Gain (loss) on remeasuring investments held as available for sale		18,263,161	(8,502,996)	18,263,161	(8,502,996)
Total components of other comprehensive income that will be reclassified to profit or loss		<u>18,263,161</u>	<u>(8,502,996)</u>	<u>18,263,161</u>	<u>(8,502,996)</u>
Other comprehensive income (loss) for the periods - net tax		<u>18,263,161</u>	<u>(8,502,996)</u>	<u>18,263,161</u>	<u>(8,502,996)</u>
Total comprehensive income (loss) for the periods		<u>66,979,569</u>	<u>(18,360,277)</u>	<u>7,168,087</u>	<u>(4,402,635)</u>
Profit (loss) attributable to:					
Owners of the Company from continuing operation		45,310,468	(8,009,447)	(11,095,074)	4,100,361
Owners of the Company from discontinued operation		(225,738)	45,587	-	-
		<u>45,084,730</u>	<u>(7,963,860)</u>	<u>(11,095,074)</u>	<u>4,100,361</u>
Non-controlling interests		3,631,678	(1,893,421)	-	-
Profit (loss) for the periods		<u>48,716,408</u>	<u>(9,857,281)</u>	<u>(11,095,074)</u>	<u>4,100,361</u>
Comprehensive income (loss) attributable to:					
Owners of the Company from continuing operation		63,573,629	(16,512,443)	7,168,087	(4,402,635)
Owners of the Company from discontinued operation		(225,738)	45,587	-	-
		<u>63,347,891</u>	<u>(16,466,856)</u>	<u>7,168,087</u>	<u>(4,402,635)</u>
Non-controlling interests		3,631,678	(1,893,421)	-	-
Comprehensive income (loss) for the periods		<u>66,979,569</u>	<u>(18,360,277)</u>	<u>7,168,087</u>	<u>(4,402,635)</u>
Basic earnings (loss) per share (Baht per share)					
	20.1				
Basic earnings (loss) per share from continuing operation		0.00564	(0.00100)	(0.00138)	0.00051
Basic earnings (loss) per share from discontinued operation		(0.00003)	0.00001	-	-
Diluted earnings (loss) per share (Baht per share)					
	20.2				
Diluted earnings (loss) per share from continuing operation		0.00535	(0.00100)	(0.00131)	0.00051
Diluted earnings (loss) per share from discontinued operation		(0.00003)	0.00001	-	-

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, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Revenues					
Revenues from construction services	7	2,041,881,684	323,055,094	-	-
Revenues from rental on advertising space		52,233,901	51,240,905	-	-
Revenues from media production		11,264,827	11,205,070	-	-
Other income	17	59,739,137	9,972,284	22,190,446	24,739,912
Total revenues		<u>2,165,119,549</u>	<u>395,473,353</u>	<u>22,190,446</u>	<u>24,739,912</u>
Expenses					
Cost of construction services	7	1,858,807,958	297,768,214	-	-
Cost of rental income on advertising space		25,787,645	29,784,824	-	-
Cost of media production		4,784,879	3,294,073	-	-
Idle cost on a particular contract	18	30,446,076	42,347,233	-	-
Selling expenses		4,511,889	5,016,938	-	-
Administrative expenses		91,393,421	82,400,104	37,359,702	35,776,818
Reversal of allowance for doubtful accounts		-	(4,045,037)	-	(6,322,196)
Loss from sale of investments		22,500,338	1,939,115	22,500,338	1,939,115
Reversal of loss from impairment of assets		(642,532)	-	(693,895)	-
Other losses		-	521,925	295,692	1,080
Finance costs		3,876,091	5,337,487	75,600	104,333
Total expenses		<u>2,041,465,765</u>	<u>464,364,876</u>	<u>59,537,437</u>	<u>31,499,150</u>
Profit (loss) before income tax expense		123,653,784	(68,891,523)	(37,346,991)	(6,759,238)
Income tax expense	19	6,658,922	9,833,856	-	-
Profit (loss) from continuing operation for the periods		116,994,862	(78,725,379)	(37,346,991)	(6,759,238)
Profit (loss) from discontinued operation for the periods	21	(374,289)	22,874,335	-	5,900,703
Profit (loss) for the periods		<u>116,620,573</u>	<u>(55,851,044)</u>	<u>(37,346,991)</u>	<u>(858,535)</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, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Consolidated financial statements		Separate financial statements	
		2018	2017	2018	2017
Other comprehensive income (loss):					
Components of other comprehensive income that will be reclassified to profit or loss					
Gain (loss) on remeasuring investments held as available for sale		1,801,948	(7,887,201)	1,801,948	(7,887,201)
Total components of other comprehensive income that will be reclassified to profit or loss		<u>1,801,948</u>	<u>(7,887,201)</u>	<u>1,801,948</u>	<u>(7,887,201)</u>
Components of other comprehensive income that will not be reclassified to profit or loss					
Loss on remeasurements of defined benefit plans		(1,769,391)	-	-	-
Income tax relating to components of income that will not be reclassified to profit or loss		353,878	-	-	-
Total components of other comprehensive income that will not be reclassified to profit or loss		<u>(1,415,513)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other comprehensive income (loss) for the periods - net tax		<u>386,435</u>	<u>(7,887,201)</u>	<u>1,801,948</u>	<u>(7,887,201)</u>
Total comprehensive income (loss) for the periods		<u>117,007,008</u>	<u>(63,738,245)</u>	<u>(35,545,043)</u>	<u>(8,745,736)</u>
Profit (loss) attributable to:					
Owners of the Company from continuing operation		102,532,149	(68,808,499)	(37,346,991)	(6,759,238)
Owners of the Company from discontinued operation		(374,289)	22,874,335	-	5,900,703
		<u>102,157,860</u>	<u>(45,934,164)</u>	<u>(37,346,991)</u>	<u>(858,535)</u>
Non-controlling interests		14,462,713	(9,916,880)	-	-
Profit (loss) for the periods		<u>116,620,573</u>	<u>(55,851,044)</u>	<u>(37,346,991)</u>	<u>(858,535)</u>
Comprehensive income (loss) attributable to:					
Owners of the Company from continuing operation		103,082,500	(76,695,700)	(35,545,043)	(14,646,439)
Owners of the Company from discontinued operation		(374,289)	22,874,335	-	5,900,703
		<u>102,708,211</u>	<u>(53,821,365)</u>	<u>(35,545,043)</u>	<u>(8,745,736)</u>
Non-controlling interests		14,298,797	(9,916,880)	-	-
Comprehensive income (loss) for the periods		<u>117,007,008</u>	<u>(63,738,245)</u>	<u>(35,545,043)</u>	<u>(8,745,736)</u>
Basic earnings (loss) per share (Baht per share)					
	20.1				
Basic earnings (loss) per share from continuing operation		<u>0.01276</u>	<u>(0.00857)</u>	<u>(0.00465)</u>	<u>(0.00084)</u>
Basic earnings (loss) per share from discontinued operation		<u>(0.00005)</u>	<u>0.00285</u>	<u>-</u>	<u>0.00073</u>
Diluted earnings (loss) per share (Baht per share)					
	20.2				
Diluted earnings (loss) per share from continuing operation		<u>0.01230</u>	<u>(0.00857)</u>	<u>(0.00448)</u>	<u>(0.00084)</u>
Diluted earnings (loss) per share from discontinued operation		<u>(0.00004)</u>	<u>0.00285</u>	<u>-</u>	<u>0.00073</u>

See condensed notes to the financial statements

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018
“UNAUDITED”

UNIT : BAHT

	Issued and paid-up share capital	Share premium	Surplus arising from change in ownership interest in subsidiaries	Warrants	Deficits	Other components of equity Changes in fair value of available-for-sale securities	Total shareholders' equity attributable to owners of the Company	Non- controlling interests	Total shareholders' equity
Notes									
For the nine-month period ended September 30, 2017									
Balance as at January 1, 2017	803,357,841	548,392,949	79,109,071	-	(489,241,908)	-	941,617,953	10,813,091	952,431,044
Total comprehensive loss for the period	-	-	-	-	(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>79,109,071</u>	<u>-</u>	<u>(535,176,072)</u>	<u>(7,887,201)</u>	<u>887,796,588</u>	<u>896,211</u>	<u>888,692,799</u>
For the nine-month period ended September 30, 2018									
Balance as at January 1, 2018	803,357,841	548,392,949	79,109,071	-	(528,051,835)	(9,458,701)	893,349,325	1,460,081	894,809,406
Surplus arising from change in ownership interest in subsidiaries	11	-	(6,609,382)	-	-	-	(6,609,382)	(13,390,618)	(20,000,000)
Warrants	22.2	-	-	1,447,141	-	-	1,447,141	-	1,447,141
Transfer to deficits	22.3	(311,538,119)	-	-	311,538,119	-	-	-	-
Total comprehensive income for the period	-	-	-	-	100,906,263	1,801,948	102,708,211	14,298,797	117,007,008
Balance as at September 30, 2018	<u>803,357,841</u>	<u>236,854,830</u>	<u>72,499,689</u>	<u>1,447,141</u>	<u>(115,607,453)</u>	<u>(7,656,753)</u>	<u>990,895,295</u>	<u>2,368,260</u>	<u>993,263,555</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, 2018
“UNAUDITED”

UNIT : BAHT

	Notes	Issued and paid-up share capital	Share premium	Warrants	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, 2017							
Balance as at January 1, 2017		803,357,841	548,392,949	-	(295,340,272)	-	1,056,410,518
Total comprehensive loss for the period		-	-	-	(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>
For the nine-month period ended September 30, 2018							
Balance as at January 1, 2018		803,357,841	548,392,949	-	(311,538,119)	(9,458,701)	1,030,753,970
Warrants	22.2	-	-	1,447,141	-	-	1,447,141
Transfer to deficits	22.3	-	(311,538,119)	-	311,538,119	-	-
Total comprehensive income (loss) for the period		-	-	-	(37,346,991)	1,801,948	(35,545,043)
Balance as at September 30, 2018		<u>803,357,841</u>	<u>236,854,830</u>	<u>1,447,141</u>	<u>(37,346,991)</u>	<u>(7,656,753)</u>	<u>996,656,068</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, 2018
“UNAUDITED”

UNIT : BAHT

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from operating activities				
Profit (loss) from continuing operation before income tax revenue (expense) for the periods	123,653,784	(68,891,523)	(37,346,991)	(6,759,238)
Adjustments for				
Depreciation and amortization	44,091,857	52,306,011	6,001,459	6,515,826
Reversal of allowance for doubtful accounts	-	(4,045,037)	-	(6,322,196)
Amortization of right of exploitation	523,813	474,398	-	-
Amortization of prepaid land rental	12,162,791	12,955,758	2,934,000	2,934,000
Reversal of allowance for impairment of assets	(693,895)	-	(693,895)	-
Gain from written off property, plant and equipment	(3,850,580)	-	-	-
(Gain) loss from disposal of equipment	(4,663,852)	1,756,845	(1,542,533)	1,080
Loss from amortization of assets	9,081,182	-	-	-
Loss from impairment of investment related companies	-	-	295,692	-
(Reversal of) employee benefit expenses	1,794,425	(34,022)	531,266	452,602
Loss from sale of investments	22,500,338	1,703,385	22,500,338	1,703,385
Unrealized loss on change in value of invesments	-	235,730	-	235,730
Dividend income	(1,103,905)	(1,602,800)	(1,103,904)	(1,602,800)
Interest income	(1,810,052)	(2,060,059)	(8,854,394)	(7,951,149)
Expense warrant (ESOP)	1,447,141	-	401,983	-
Finance costs	3,876,091	5,337,487	75,600	104,333
	<u>207,009,138</u>	<u>(1,863,827)</u>	<u>(16,801,379)</u>	<u>(10,688,427)</u>
Changes in operating assets and liabilities				
Trade and other receivables	(400,402,685)	(46,332,691)	(48,111)	4,800,130
Unbilled contract revenues	138,266,415	(127,597,472)	-	-
Construction in progress	4,369,150	(4,054,406)	-	-
Prepayment for construction	153,919,887	(272,156,567)	-	-
Inventories	(205,257)	54,367	-	-
Value-added tax net taxable entities	(597,659)	(10,992,778)	(410,725)	523,552
Current portion of prepaid land rental	(13,001,212)	(13,201,658)	(3,600,000)	(3,600,000)
Refundable deposits within one year	(4,249,045)	(66,410)	-	-
Other current assets	(4,862,365)	-	-	-
Other non-current assets	(1,904,107)	58,300	-	-
Trade and other payables	253,858,747	71,646,339	(327,290)	2,425,024
Unearned revenue from construction services	(150,256,349)	326,061,294	-	-
Retention payables	64,932,169	-	-	-
Unbilled payables	(31,965,101)	134,238,699	-	-
Other current liabilities	3,257,717	274,817	-	-
Accrued income tax	(34,676)	-	-	-
Withholding tax payable	(89,229)	(711,861)	67,510	(875,277)
Provision for decommissioning cost	(724,140)	-	-	-
Other non-current liabilities	(1,800,000)	-	-	-
Cash provided by (used in) operating activities	215,521,398	55,356,146	(21,119,995)	(7,414,998)
Employee benefit paid	(407,595)	(1,553,937)	(139,403)	(120,865)
Interest received	1,810,052	2,060,059	1,673,522	9,845,692
Interest paid	(3,876,091)	(5,337,487)	(75,600)	(104,333)
Income tax paid	(58,605,951)	(18,744,034)	(302,418)	(552,406)
From discontinued operation	(85,950)	30,550,469	-	(5,900,703)
Net cash provided by (used in) operating activities	<u>154,355,863</u>	<u>62,331,216</u>	<u>(19,963,894)</u>	<u>(4,247,613)</u>

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

UNIT : BAHT

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
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)
Cash received from short-term loans to related companies	-	-	-	133,500,000
Net decrease in restricted deposits at a financial institution	(40,609,409)	(6,475,817)	-	-
Cash paid for purchase of temporary investments	(318,184,927)	(329,105,596)	(318,184,927)	(329,105,596)
Cash paid for purchase of shares subscription	-	(360,000)	-	(360,000)
Cash paid for purchase of debentures	(29,677,257)	(39,847,478)	(29,677,257)	(39,847,478)
Cash paid for non-controlling interest from investment in a subsidiary	-	-	(20,000,000)	-
Proceeds from sale of temporary investment	341,803,727	246,106,780	341,803,727	246,106,780
Proceeds from sale of investment in debentures	110,888,973	-	110,888,973	-
Cash paid for purchase of equipment	(29,801,241)	(24,127,410)	(99,580)	(3,132,547)
Cash paid for purchase of intangible assets	(561,381)	(193,500)	(14,400)	-
Cash received from dividend	908,594	1,602,800	908,594	1,602,800
Proceeds from disposal of equipment	10,605,031	-	2,757,010	20,875
Net cash provided by (used in) investing activities	<u>45,372,110</u>	<u>(156,617,689)</u>	<u>88,382,140</u>	<u>(87,215,166)</u>
Cash flows from financing activities				
Cash paid for liabilities under finance lease agreements	(2,066,779)	(21,224,573)	(734,310)	(517,026)
Cash paid for non-controlling interest from investment in a subsidiary	(20,000,000)	-	-	-
Net cash provided by (used in) financing activities	<u>(22,066,779)</u>	<u>(21,224,573)</u>	<u>(734,310)</u>	<u>(517,026)</u>
Net increase (decrease) in cash and cash equivalents	177,661,194	(115,511,046)	67,683,936	(91,979,805)
Cash and cash equivalents as at January 1,	<u>214,737,447</u>	<u>350,141,633</u>	<u>73,786,226</u>	<u>233,994,301</u>
Cash and cash equivalents as at September 30,	<u><u>392,398,641</u></u>	<u><u>234,630,587</u></u>	<u><u>141,470,162</u></u>	<u><u>142,014,496</u></u>
Supplemental disclosures of cash flow information				
Non-cash transactions				
Other payable from purchasing of equipment	928,048	1,917,593	454,750	454,750
Unrealized loss on changes in fair value of available-for-sale securities in equity	7,656,753	7,887,201	7,656,753	7,887,201

See condensed notes to the financial statements

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018
“UNAUDITED”

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**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018
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1. COMPANY OPERATIONS AND OTHER INFORMATION

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

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

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

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

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

Companies name	Nature of business	Incorporated in	Percentage of shareholding	
			As at September 30, 2018 %	As at December 31, 2017 %
<i>Direct subsidiaries</i>				
Digital Right Pictures Public Company Limited*	Selling radio tape and radio compact disc	Thailand	100.00	100.00
In and On Studio Co., Ltd.*	Event organizer	Thailand	-	-
Live Radio Co., Ltd.*	Implement on radio	Thailand	-	-
Splash Media Public Company Limited	Producer and rental services for billboard space and digital media	Thailand	99.99	99.99
Argyle Development Co., Ltd.	Land and building rental service	Thailand	100.00	100.00
Strega Public Company Limited	Construction of non-residential buildings	Thailand	88.42	84.21
Thor Energy and Resource Co., Ltd.**	Energy, alternative energy resource and mining business	Thailand	100.00	100.00
Live TV Co., Ltd.**	Television program producer and cable T.V. Provider	Thailand	93.32	93.32
Triton Power Co., Ltd. (Formerly named “Thaichaiyo TV Co., Ltd.”)	Energy Business	Thailand	99.99	-
	Television program producer and cable T.V provider	Thailand	-	99.99
Triton Resources Co., Ltd. (Formerly named “POP TV Co., Ltd.”)	Mine and construction material supply business	Thailand	99.99	-
	Television program producer and cable T.V provider	Thailand	-	99.99
<i>Indirect subsidiaries</i>				
Splash Estate Co., Ltd.	Construction of billboard	Thailand	99.99	99.99
Splash Studio Co., Ltd.**	Television streaming and studio rental services	Thailand	99.99	99.99
Lucent Energy Co., Ltd.	Investment Holding	Thailand	88.42	84.21
Pop Starz Management Co., Ltd.*	Agency and casting organizer	Thailand	99.93	99.93

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

** Registered to dissolve with Department of Business Development

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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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, 2018 have included the subsidiaries’ interim financial information for the three-month and nine-month periods ended September 30, 2018 which were reviewed.

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

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

2.1 Statement of compliance

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

During the period, the Company has adopted the revised and new financial reporting standards issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after January 1, 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Group financial statements.

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

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

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
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On September 21, 2018, the Federation of Accounting Professions has issued the Notification regarding Thai Financial Reporting Standards that are relevant to financial instruments, which have been announced in the Royal Gazette and will be effective for the financial statements for the period beginning on or after January 1, 2020 onwards, as follow:

Thai Accounting Standards (“TAS”)
TAS 32 Financial Instruments: Presentation

Thai Financial Reporting Standards (“TFRS”)
TFRS 7 Financial Instruments: Disclosures
TFRS 9 Financial Instruments

Thai Financial Reporting Standard Interpretations (“TFRIC”)
TFRIC 16 Hedges of a Net Investment in a Foreign Operation
TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

The Group’s management will adopt such TFRSs in the preparation of the Group’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.

- (4) The consolidated and separate statements of financial position as at December 31, 2017, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Company for the year then ended which had been previously audited.
- (5) The unaudited results of operations presented in the three-month and nine-month periods ended September 30, 2018 are not necessarily an indication nor anticipation of the operating results for the full year.
- (6) Certain financial information which is normally included in the annual financial statements prepared in accordance with Thai Financial Reporting Standards (“TFRSs”), but which is not required for interim reporting purposes, has been omitted. In addition, the interim financial statements for the three-month and nine-month periods ended September 30, 2018 should be read in conjunction with the audited financial statements for the year ended December 31, 2017.
- (7) An English version of the interim consolidated and company financial information has been prepared from the interim financial information that is in the Thai language. In the event of a conflict or a difference in interpretation between the two languages, the Thai language interim financial information shall prevail.

**TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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(8) Judgments and estimates

The preparation of financial statements in conformity with Thai Financial Reporting Standards (TFRSs) also requires the Company’s management to exercise judgments in order to determine the accounting policies, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the end of the reporting period and the reported amounts of revenue and expense during the year. Although these estimates are based on management’s reasonable consideration of current events, actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgments made by management in applying the Group’s and the Company’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended December 31, 2017.

2.2 *Functional and presentation currency*

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

3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2017, except for the accounting policy relating to share-based payments of warrants which has been applied in the three-month and nine-month periods ended September 30, 2018. The accounting policy for share-based payments is as follows:

Share-based payment

Equity-settled share-based payments to executives and employees are measured at the fair value of the equity instruments at the grant date. The fair value of the equity instrument are measured by using a Binomial model, which included financial assumption such as grant date share price, exercise price warrant, expected volatility, the expected period that shareholders will completely use their right on warrant, expected dividend yield, risk free interest rate.

The fair value determined at the grant date of the equity instrument is expensed on a straight-line basis over the vesting period, based on the Group’s estimate of equity instruments that will eventually vest, with a corresponding in related shareholder’s equity.

At the end of each reporting period, the Group revises its estimation of the number of expected vest equity instruments. If the subsequent information indicates that the number of equity instruments that are expected vest equity instruments differs from previous estimates. Change in value is recognized in the statement of profit or loss and other comprehensive income and adjusted to employee benefit obligations.

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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4. RESTRICTED DEPOSITS AT A FINANCIAL INSTITUTION

As at September 30, 2018 and December 31, 2017, the Group held current restricted deposits at a financial institution represent savings deposits in amount of Baht 46.98 million and Baht 6.00 million, respectively, with interest at the rate of 0.38% per annum. The restricted deposits are used as collateral against to guarantee a construction contract performance which is due within one year (Separate financial statements : Nil).

As at September 30, 2018 and December 31, 2017, the Group held restricted deposits at a financial intuition representing savings deposits and fixed deposits in amount of Baht 28.53 million and Baht 28.89 million, respectively, with interest rate of 0.38% per annum to 1.10% per annum. Such savings deposits are used as collateral to guarantee bank overdrafts from a financial institution (see Note 15.1). Such fixed deposits are used as collateral against letter of guarantee for rental (Separate financial statements : Nil).

5. TEMPORARY INVESTMENTS

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

	Consolidated		Separate	
	financial statements		financial statements	
	As at	As at	As at	As at
	September 30,	December 31,	September 30,	December 31,
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
Short-term investments in trading securities				
- equity securities	8,850,000	41,400,000	8,850,000	41,400,000
Short-term investments in available-for-sale securities - equity securities	30,738,115	34,163,500	30,738,115	34,163,500
Investments in held-to-maturity securities maturity within 1 year	-	89,553,521	-	89,553,521
	<u>39,588,115</u>	<u>165,117,021</u>	<u>39,588,115</u>	<u>165,117,021</u>

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

	Consolidated and Separate financial statements			
	Cost	Unrealized	Unrealized	Fair value
	As at	gross profit	gross loss	As at
	September 30,			September 30,
	2018			2018
	Baht	Baht	Baht	Baht
Trading securities				
Equity securities				
- Ordinary shares	9,364,425	-	(514,425)	8,850,000
	<u>9,364,425</u>	<u>-</u>	<u>(514,425)</u>	<u>8,850,000</u>

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Additional details of short-term investments in available-for-sale securities as at September 30, 2018 are as follows:

	Consolidated and Separate financial statements			
	Cost	Unrealized	Unrealized	Fair value
	As at	gross profit	gross loss	As at
	September 30,			September 30,
2018			2018	
	Baht	Baht	Baht	Baht
Available-for-sale securities				
Equity securities				
- Ordinary shares	38,394,868	-	(7,656,753)	30,738,115
	<u>38,394,868</u>	<u>-</u>	<u>(7,656,753)</u>	<u>30,738,115</u>

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

	Consolidated and Separate financial statements			
	Cost	Unrealized	Unrealized	Fair value
	As at	gross profit	gross loss	As at
	December 31,			December 31,
2017			2017	
	Baht	Baht	Baht	Baht
Trading securities				
Equity securities				
- Ordinary shares	40,651,303	748,697	-	41,400,000
	<u>40,651,303</u>	<u>748,697</u>	<u>-</u>	<u>41,400,000</u>

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

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

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

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

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

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

For the three-month 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, 2018 : Nil).

For the nine-month periods ended September 30, 2018 and 2017, the Company purchased short-term investments in trading securities of Baht 261.45 million and Baht 184.23 million, respectively, and sold short-term investments in trading securities of Baht 297.87 million and Baht 148.45 million, respectively.

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 (For the three-month period ended September 30, 2018 : Nil). For the three-month periods ended September 30, 2018 and 2017, the Company sold short-term investments in available-for-sale securities of Baht 26.47 million and Baht 58.80 million, respectively.

For the nine-month periods ended September 30, 2018 and 2017, the Company purchased short-term investments in available-for-sale securities of Baht 56.74 million and Baht 144.70 million, respectively, and sold short-term investments in available-for-sale securities of Baht 43.93 million and Baht 97.48 million, respectively.

TRITON HOLDING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
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Purchases and sales transaction of short-term investments in debt securities maturity within 1 year

For the three-month period ended September 30, 2017, the Company purchased short-term investments in debt securities maturity within 1 year of Baht 143.51 million and sold short-term investments in debt securities maturity within 1 year of Baht 133.58 million (For the three-month period ended September 30, 2018 : Nil).

For the nine-month period ended September 30, 2017, the Company purchased short-term investments in debt securities maturity within 1 year of Baht 193.35 million and sold short-term investments in debt securities maturity within 1 year of Baht 153.50 million (For the nine-month period ended September 30, 2017 : Nil).

6. TRADE AND OTHER RECEIVABLES

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

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2018 Baht	As at December 31, 2017 Baht	As at September 30, 2018 Baht	As at December 31, 2017 Baht
Trade receivables - other companies	355,113,039	134,155,562	38,000	1,002,691
<u>Less</u> allowance for doubtful accounts	(1,232,260)	(1,305,157)	(38,000)	(38,000)
	<u>353,880,779</u>	<u>132,850,405</u>	<u>-</u>	<u>964,691</u>
Accrued income - other companies	4,341,630	3,638,955	2,503,055	2,503,055
<u>Less</u> allowance for doubtful accounts	(2,763,055)	(2,763,055)	(2,503,055)	(2,503,055)
	<u>1,578,575</u>	<u>875,900</u>	<u>-</u>	<u>-</u>
Other receivables - other companies	178,544,916	2,162,776	3	-
<u>Less</u> allowance for doubtful accounts	(351,399)	(516,399)	-	-
	<u>178,193,517</u>	<u>1,646,377</u>	<u>3</u>	<u>-</u>
Other receivables - related companies (see Note 24.2)	-	-	2,410,304	1,795,188
Advance payment - other companies	2,505,846	2,163,846	153,846	153,846
<u>Less</u> allowance for doubtful accounts	(2,153,846)	(2,153,846)	(153,846)	(153,846)
	<u>352,000</u>	<u>10,000</u>	<u>-</u>	<u>-</u>
Advance payment - related companies (see Note 24.2)	-	-	108,240	6,983
Accrued interest - related companies (see Note 24.2)	-	-	10,649,328	3,468,456
Prepaid expenses - other companies	6,391,963	8,870,001	604,650	308,224
Dividend receivables	195,310	-	195,310	-
Retention - other companies	28,413,460	24,154,926	-	-
	<u>569,005,604</u>	<u>168,407,609</u>	<u>13,967,835</u>	<u>6,543,542</u>

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The balances of trade receivables classified by aging 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,
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
Trade receivables - other companies				
Current	175,675,485	79,285,102	-	-
Overdue:				
Less than 3 months	173,197,395	50,989,906	-	8,130
3 - 6 months	3,339,232	1,043,250	-	-
6 - 12 months	1,128,850	549,980	-	-
More than 12 months	1,772,077	2,287,324	38,000	994,561
	<u>355,113,039</u>	<u>134,155,562</u>	<u>38,000</u>	<u>1,002,691</u>

7. SUPPLEMENTARY DISCLOSURE FOR CONSTRUCTION CONTRACTS

Supplementary disclosure for construction contracts of a subsidiary for the three-month and nine-month periods ended September 30, 2018 and 2017 are as follows:

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
For the three-month periods ended September 30,				
Revenue from construction services				
recognized as revenues in the periods	534,176,471	178,564,596	-	-
Cost of construction services incurred				
recognized as expense in the periods	<u>(461,671,713)</u>	<u>(164,807,754)</u>	-	-
Recognized profit in the periods	<u>72,504,758</u>	<u>13,756,842</u>	-	-
Progress billings of cost of construction services				
incurred in the periods	(418,077,104)	(306,869,995)	-	-
Beginning balance of prepayment for construction				
services which not recognized to expenses	(116,444,404)	-	-	-
Beginning balance of cost of construction services				
related to future activity recognized as assets	(12,698,369)	(8,605,737)	-	-
Beginning balance of unbilled cost of				
construction services	218,788,888	-	-	-
Ending balance of prepayment for construction				
services which not recognized to expenses	89,574,287	272,156,567	-	-
Ending balance of cost of construction services				
related to future activity recognized as assets	9,968,474	12,750,110	-	-
Ending balance of unbilled cost of construction				
services	<u>(232,783,485)</u>	<u>(134,238,699)</u>	-	-
Cost of construction services incurred				
recognized as expenses in the periods	<u>(461,671,713)</u>	<u>(164,807,754)</u>	-	-
Progress billings of construction services	603,293,379	80,350,829		
Beginning balance of unbilled contract				
revenues for the periods	(285,187,014)	(36,980,347)	-	-
Beginning balance of unearned revenue from				
construction services for the periods	159,629,602	334,354,831	-	-
Ending balance of unbilled contract revenues				
for the periods	203,748,499	127,819,252	-	-
Ending balance of unearned revenue from				
construction service for the periods	<u>(147,307,995)</u>	<u>(326,979,969)</u>	-	-
Revenue from construction services				
recognized as revenues in the periods	<u>534,176,471</u>	<u>178,564,596</u>	-	-

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	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
For the nine-month periods ended September 30,				
Revenue from construction services				
recognized as revenues in the periods	2,041,881,684	323,055,094	-	-
Cost of construction services incurred				
recognized as expense in the periods	<u>(1,858,807,958)</u>	<u>(297,768,214)</u>	<u>-</u>	<u>-</u>
Recognized profit in the periods	<u>183,073,726</u>	<u>25,286,880</u>	<u>-</u>	<u>-</u>
Progress billings of cost of construction services				
incurred in the periods	(1,732,689,279)	(442,112,632)	-	-
Beginning balance of prepayment for construction				
services which not recognized to expenses	(243,494,174)	-	-	-
Beginning balance of cost of construction services				
related to future activity recognized as assets	(14,132,367)	(6,323,560)	-	-
Beginning balance of unbilled cost of				
construction services	264,748,586	-	-	-
Ending balance of prepayment for construction				
services which not recognized to expenses	89,574,287	272,156,567	-	-
Ending balance of cost of construction services				
related to future activity recognized as assets	9,968,474	12,750,110	-	-
Ending balance of unbilled cost of construction				
services incurred in the periods	<u>(232,783,485)</u>	<u>(134,238,699)</u>	<u>-</u>	<u>-</u>
Cost of construction services incurred recognized				
in the periods	<u>(1,858,807,958)</u>	<u>(297,768,214)</u>	<u>-</u>	<u>-</u>
Progress billings of construction services	2,029,891,750	521,518,916	-	-
Beginning balance of unbilled contract				
revenues for the periods	(342,014,914)	(221,780)	-	-
Beginning balance of unearned revenue from				
construction services for the periods	297,564,344	918,675	-	-
Ending balance of unbilled contract revenues				
for the periods	203,748,499	127,819,252	-	-
Ending balance of unearned revenue from				
construction service for the periods	<u>(147,307,995)</u>	<u>(326,979,969)</u>	<u>-</u>	<u>-</u>
Revenue from construction services				
recognized as revenues in the periods	<u>2,041,881,684</u>	<u>323,055,094</u>	<u>-</u>	<u>-</u>

8. INVENTORIES

A subsidiary has inventories as at September 30, 2018 and December 31, 2017 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,
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
Spare parts	5,989,919	5,896,447	-	-
Supplies	4,303,863	4,192,078	-	-
<u>Less allowance for obsolete</u>				
inventories	<u>(325,308)</u>	<u>(325,308)</u>	<u>-</u>	<u>-</u>
	<u>9,968,474</u>	<u>9,763,217</u>	<u>-</u>	<u>-</u>

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9. REFUNDABLE DEPOSIT FOR INVESTING IN OTHER COMPANIES

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

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

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

During the year 2018, such indirect subsidiary has filed a petition with the Crime Suppression Division on the economic crimes (“ECD”) for fraudulent allegations against 3 Sellers. On February 9, 2018, the investigator has issued a summons to the accused in order to acknowledge such 3 Sellers and criminal record which are in the process of consideration of a public prosecutor for prosecution order as a criminal case. Additionally, such indirect subsidiary is in process of gathering evidence to claim a refund in the civil. Subsequently, on April 2, 2018, the investigator sent the indictment to public prosecutor for suing. Subsequently, on July 4, 2018, the Company’s managements consulted with the Lawyers in order to notify the Lawyers to enforce the pledge by auction.

As at September 30, 2018 and December 31, 2017, the Group recorded an allowance for impairment of deposit in whole amount. Since such indirect subsidiary is in legal process to call deposit and force such shares as collateral from the Sellers and there is an uncertainly that such indirect subsidiary would receive such deposit back from the Sellers. However, on September 10, 2018, such indirect subsidiary engaged an independent appraiser to assess the value of 4 electricity generation companies as collateral under the share purchase agreement and the addendum which are appraised with limited information access using discounted cash flow approach. The valuation of 3 electricity generation companies each is between of Baht 3.56 million to Baht 22.33 million and another company is unassessable.

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10. INVESTMENT IN AN ASSOCIATE

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

Companies name	Nature of business	Incorporated in	Percentage of shareholding		Paid-up share capital (ordinary shares)		Consolidated financial statements Equity method		Separate financial statements Cost method	
			As at	As at	As at	As at	As at	As at	As at	As at
			September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
			%	%	Million Baht	Million Baht	Baht	Baht	Baht	Baht
Box Office Entertainment Company Limited	Film importer for sale and film producer for sale	Thailand	40.00	40.00	100.00	100.00	-	-	19,500,489	19,500,489
<u>Less</u> Allowance for impairment							-	-	(19,500,489)	(19,500,489)
							-	-	-	-

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11. INVESTMENTS IN SUBSIDIARIES

As at September 30, 2018 and December 31, 2017 investments in subsidiaries are as follows:

Companies name	Nature of business	Incorporated in	Percentage of shareholding		Paid-up share capital (ordinary shares)		Separate financial statements Cost method	
			As at September 30, 2018	As at December 31, 2017	As at September 30, 2018	As at December 31, 2017	As at September 30, 2018	As at December 31, 2017
			%	%	Million Baht	Million Baht	Baht	Baht
Direct Subsidiaries								
Digital Right Pictures Public Company Limited *	Selling radio tape and radio compact disc	Thailand	100.00	100.00	576.00	576.00	494,130,000	494,130,000
In and On Studio Co., Ltd. *	Event organizer	Thailand	-	-	20.00	20.00	-	-
Live Radio Co., Ltd. *	Implement on radio	Thailand	-	-	100.00	100.00	-	-
Splash Media Public Company Limited	Producer and rental services for billboard space and digital media	Thailand	99.99	99.99	180.00	180.00	275,524,394	275,283,204
Argyle Development Co., Ltd	Land and building rental service	Thailand	100.00	100.00	127.50	127.50	127,499,996	127,499,996
Strega Public Company Limited	Construction of non-residential buildings	Thailand	88.42	84.21	190.00	190.00	315,892,251	295,088,283
Thor Energy and Resource Co., Ltd. **	Energy, alternative energy resource and mining business	Thailand	100.00	100.00	2.50	2.50	-	2,500,000
Live TV Co., Ltd. **	Television program producer and cable T.V. provider	Thailand	93.32	93.32	228.32	228.32	-	213,070,000
Triton Power Co., Ltd. (Formerly named “Thaichaiyo TV Co., Ltd.”)	Energy business	Thailand	99.99	-	32.00	-	31,999,700	-
Triton Resources Co., Ltd. (Formerly named “POP TV Co., Ltd.”)	Television program producer and cable T.V. provider	Thailand	-	99.99	-	32.00	-	31,999,700
Triton Resources Co., Ltd. (Formerly named “POP TV Co., Ltd.”)	Mine and construction material supply business	Thailand	99.99	-	42.00	-	41,999,700	-
Triton Resources Co., Ltd. (Formerly named “POP TV Co., Ltd.”)	Television program producer and cable T.V. provider	Thailand	-	99.99	-	42.00	-	41,999,700
Total							1,287,046,041	1,481,570,883
Less Allowance for impairment							(720,202,608)	(933,272,608)
							<u>566,843,433</u>	<u>548,298,275</u>

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

** Registered to dissolve with Department of Business Development

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Companies name	Nature of business	Incorporated in	Percentage of shareholding		Paid-up share capital (ordinary shares)		Separate financial statements Cost method	
			As at September 30, 2018	As at December 31, 2017	As at September 30, 2018	As at December 31, 2017	As at September 30, 2018	As at December 31, 2017
			%	%	Million Baht	Million Baht	Baht	Baht
Indirect Subsidiaries								
Splash Estate Co., Ltd.	Construction of billboard	Thailand	99.99	99.99	113.00	113.00	113,000,000	113,000,000
Splash Studio Co., Ltd. **	Television streaming and studio rental service	Thailand	99.99	99.99	5.00	5.00	-	4,999,700
Lucent Energy Co., Ltd.	Investment holding	Thailand	88.42	84.21	1.00	1.00	999,970	999,970
Pop Starz Management Co., Ltd. *	Agency and casting organizer	Thailand	99.93	99.93	1.00	1.00	999,300	999,300

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

** Registered to dissolve with Department of Business Development

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

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

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

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

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

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

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

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

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

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Therefore, the Company has classified investments in these subsidiaries Live TV Co., Ltd. by Baht 213,070,000 which had been set up allowance for impairment by Baht 213,070,000 and Thor Energy and Resources Co., Ltd. by Baht 2,500,000 to assets as held for sale or as held for distribution to owners which presented as other current assets by Baht 2,500,000 in the separate financial statements as at September 30, 2018. The Group has classified assets and liabilities of Live TV Co., Ltd., Thor Energy and Resources Co., Ltd. and Splash Studio Co., Ltd. to assets as held for sale or as held for distribution to owners which presented as other current assets and other current liabilities by Baht 4,862,365 and Baht 3,268,967, respectively, in the consolidated financial statements as at September 30, 2018.

Strega Public Company Limited

On July 24, 2018, the Board of Directors' Meeting of the Company No. 9/2018 passed a resolution to increase the proportion of investment in Strega Public Company Limited which is an direct subsidiary by purchasing 80,000,000 ordinary shares at the par value of Baht 0.10 per share, at the price of Baht 0.25 per share or representing 4.21% of the paid-up share capital with totalling of Baht 20,000,000. As a result, the Company holds 1,679,999,986 ordinary shares or the percentage of shareholding is 88.41% of paid-up share capital. The Company paid all subscriptions for such purchase of share capital in August 2018. The carrying amount of the non-controlling interest in Strega Public Company Limited on the date of purchasing was Baht 13,390,618. The Group has recorded the difference in surplus arising from change in ownership interest in subsidiaries of Baht 6,609,382 as “shareholders' equity” in the consolidated financial statements.

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

On October 29, 2018, the Extraordinary Meeting of Shareholders No. 1/2561 of POP TV Co., Ltd. passed a special resolution to change its name from POP TV Co., Ltd. to “Triton Resources Co., Ltd.” and changed its business objective from media and publishing business to mine and construction material supply business. Such company has already been amended the memorandum of association with Department of Business Development on November 7, 2018.

On October 29, 2018, the Extraordinary Meeting of Shareholders No. 1/2561 of Thaichaiyo TV Co., Ltd. passed a special resolution to changed its name from Thaichaiyo TV Co., Ltd. to “Triton Power Co., Ltd.” and changed its business objective from media and publishing business to energy business. Such company has already been amended the memorandum of association with Department of Business Development on November 7, 2018.

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12. OTHER LONG-TERM INVESTMENT

As at September 30, 2018 and December 31, 2017, other long-term investment is general investment and comprises the following:

Company name	Nature of business	Incorporated in	Percentage of shareholding		Paid-up share capital (ordinary shares)		Consolidated and Separate financial statements Cost method	
			As at September 30, 2018	As at December 31, 2017	As at September 30, 2018	As at December 31, 2017	As at September 30, 2018	As at December 31, 2017
			%	%	Million Baht	Million Baht	Baht	Baht
UMG Entertainment Co., Ltd.	Cinema hall business	Thailand	15.00	15.00	100.00	100.00	15,000,000	15,000,000
<u>Less</u> allowance for impairment							<u>(15,000,000)</u>	<u>(15,000,000)</u>
							<u>-</u>	<u>-</u>

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13. PROPERTY, PLANT AND EQUIPMENT

As at September 30, 2018, property, plant and equipment in the consolidated financial statement decreased from December 31, 2017 in amount of Baht 24.16 million and separate financial statement decreased from December 31, 2017 in amount of Baht 6.42 million due to sale of assets and depreciation expense, respectively.

As at September 30, 2018 and December 31, 2017, the Group has pledged their land and premise as collateral for to guarantee of other credit facilities from financial institutions (see Note 15.2).

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, 2018 and December 31, 2017 comprise the following: (Separate financial statements : Nil)

Deferred tax assets

	Consolidated financial statements	
	As at September 30, 2018 Baht	As at December 31, 2017 Baht
Deferred tax assets		
Allowance for doubtful accounts	761,131	761,131
Provision for employee benefit	265,709	213,428
Allowance for impairment of property, plant and equipment	13,433,996	13,852,395
Allowance for impairment of right of exploitation	63,389	275,124
Expense warrant (ESOP)	48,238	-
Total deferred tax assets	<u>14,572,463</u>	<u>15,102,078</u>
Deferred tax liabilities		
Different depreciation charge between accounting and tax	<u>(7,605,283)</u>	<u>(5,419,001)</u>
Total deferred tax liabilities	<u>(7,605,283)</u>	<u>(5,419,001)</u>
Deferred tax assets - net	<u>6,967,180</u>	<u>9,683,077</u>

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Deferred tax liabilities

	Consolidated	
	financial statements	
	As at	As at
	September 30,	December 31,
	2018	2017
	Baht	Baht
Deferred tax assets		
Allowance for obsolete inventories	65,062	65,062
Allowance for impairment of property, plant and equipment	433,468	785,186
Provision for employee benefit	807,463	306,873
Expenses warrant (ESOP)	160,793	-
Liabilities under financial lease agreements	2,212,488	6,341,570
Total deferred tax assets	<u>3,679,274</u>	<u>7,498,691</u>
Deferred tax liabilities		
Assets under financial lease agreements	(22,567,151)	(19,145,388)
Extend useful life of fixed assets	(9,811,542)	(13,463,574)
Total deferred tax liabilities	<u>(32,378,693)</u>	<u>(32,608,962)</u>
Deferred tax liabilities - net	<u>28,699,419</u>	<u>(25,110,271)</u>

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

15. CREDIT FACILITIES FROM FINANCIAL INSTITUTIONS AND SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

15.1 Bank overdrafts from a financial institution

As at September 30, 2018 and December 31, 2017, a subsidiary has bank overdraft limit from a financial institution in amount of Baht 2.00 million with interest rate of 1.25% per annum and in excess of Baht 2.00 million with interest rate of 13.00% per annum. Such bank overdraft is guaranteed by deposits at a financial institution amount of Baht 2.00 million (see Note 4).

15.2 Other credit facilities from financial institutions

As at September 30, 2018 and December 31, 2017, a subsidiary has credit facilities agreement with a financial institution in amount of Baht 845.35 million and Baht 800.05 million, respectively, to support its operation. The collaterals are assigned which consist of rights to receive payment from the construction project, deposit at a financial institution of such subsidiary, land of another subsidiary, and guaranteed by the Company.

As at September 30, 2018 and December 31, 2017, a subsidiary has a promissory note limit from a financial institution in amount of Baht 30.00 million with interest rate at MLR-1.25% per annum and mortgaged by such subsidiary’s land and premise as collateral (see Note 13).

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As at September 30, 2018 and December 31, 2017, a subsidiary has credit facilities agreement with a financial institution in amount of Baht 85.00 million to support its operation. The collaterals are assigned rights to receive payment from the construction project, mortgaged by land of such subsidiary (see Note 13), and guaranteed by the Company.

15.3 Short-term borrowings from a financial institution

As at September 30, 2018 and December 31, 2017, a subsidiary has promissory notes from a financial institution of Baht 30.00 million. Such promissory notes bear the interest rate at MLR-1.25% per annum. Such promissory notes have been secured by land and premise of such subsidiary as collateral (see Note 13).

16. TRADE AND OTHER PAYABLES

Trade and other payables as at September 30, 2018 and December 31, 2017, are as follows:

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2018 Baht	As at December 31, 2017 Baht	As at September 30, 2018 Baht	As at December 31, 2017 Baht
Trade payables - other companies	485,879,366	226,685,522	-	-
Other payables from purchase of equipment - other companies	928,048	714,629	454,750	454,750
Other payables - other companies	3,423,351	9,586,280	-	-
Other payables - related companies (see Note 24.2)	-	-	-	168,814
Unearned revenue	2,135,850	1,963,750	-	-
Accrued commission	190,972	1,819,871	-	-
Dividend payable	350	937,625	-	-
Interest payable	-	12,329	-	-
Other accrued expenses	15,221,166	11,986,932	4,823,088	4,981,564
	<u>507,779,103</u>	<u>253,706,938</u>	<u>5,277,838</u>	<u>5,605,128</u>

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17. OTHER INCOME

Other income for the three-month and nine-month periods ended September 30, 2018 and 2017, are as follows:

	Consolidated financial statements For the three-month periods ended September 30,		Separate financial statements For the three-month periods ended September 30,	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Management fee (see Note 24.1)	-	-	2,550,000	2,268,000
Interest income (see Note 24.1)	17,043	1,158,354	2,420,720	2,367,696
Net gain (loss) on disposal of equipment	75,433	(1,233)	55,529	-
Revenue from space rental and services (see Note 24.1)	360,000	489,000	1,863,000	1,710,000
Revenue from sales of supplies	3,392,631	-	-	-
Revenue from machinery rental	6,182,738	-	-	-
Other income (see Note 24.1)	1,449,503	1,789,093	608,145	1,647,902
	<u>11,477,348</u>	<u>3,435,214</u>	<u>7,497,394</u>	<u>7,993,598</u>

	Consolidated financial statements For the nine-month periods ended September 30,		Separate financial statements For the nine-month periods ended September 30,	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
Management fee (see Note 24.1)	-	-	4,060,000	6,804,000
Interest income (see Note 24.1)	1,810,052	2,060,060	8,854,394	7,951,149
Net gain on disposal of equipment	4,824,547	907,663	1,542,533	-
Revenue from space rental and services (see Note 24.1)	994,668	1,733,056	5,589,000	5,130,000
Revenue from sales of supplies	8,979,257	-	-	-
Revenue from machinery rental	21,838,800	-	-	-
Claims from damages	14,657,538	-	-	-
Other income (see Note 24.1)	6,634,275	5,271,505	2,144,519	4,854,763
	<u>59,739,137</u>	<u>9,972,284</u>	<u>22,190,446</u>	<u>24,739,912</u>

18. IDLE COSTS ON A PARTICULAR CONTRACT

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

For the three-month periods ended September 30, 2018 and 2017, such subsidiary has idle costs on a particular contract in amount of Baht 9.10 million and Baht 9.86 million, respectively.

For the nine-month periods ended September 30, 2018 and 2017, such subsidiary has idle costs on a particular contract in amount of Baht 30.45 million and Baht 42.35 million, respectively.

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19. INCOME TAX EXPENSE (REVENUE)

For the consolidated financial statement for the three-month period ended September 30, 2018, the Group had income tax revenue mainly due to deferred tax assets are recognized during the period from deductible temporary differences items.

For the consolidated financial statement for the nine-month period ended September 30, 2018, the Group had income tax expenses due to the Group had deductible temporary differences items in determining of corporate income tax.

For the consolidated financial statements 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.

20. EARNINGS (LOSS) PER SHARE

20.1 Basic earnings (loss) per share

Basic earnings (loss) per share are 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, 2018 and 2017, as follows:

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Continuing operation				
For the three-month periods ended September 30,				
Attribute to shareholders from continuing operation (Baht)	45,310,468	(8,009,447)	(11,095,074)	4,100,361
Weighted average number of ordinary shares (Share)	<u>8,033,578,407</u>	<u>8,033,578,407</u>	<u>8,033,578,407</u>	<u>8,033,578,407</u>
Basic earnings (loss) per share (Baht per share)	<u>0.00564</u>	<u>(0.00100)</u>	<u>(0.00138)</u>	<u>0.00051</u>
Discontinued operation				
For the three-month periods ended September 30,				
Attribute to shareholders from discontinued operation (Baht)	(225,738)	45,587	-	-
Weighted average number of ordinary shares (Share)	<u>8,033,578,407</u>	<u>8,033,578,407</u>	<u>8,033,578,407</u>	<u>8,033,578,407</u>
Basic earnings (loss) per share (Baht per share)	<u>(0.00003)</u>	<u>0.00001</u>	<u>-</u>	<u>-</u>
Continuing operation				
For the nine-month periods ended September 30,				
Attribute to shareholders from continuing operation (Baht)	102,532,149	(68,808,499)	(37,346,991)	(6,759,238)
Weighted average number of ordinary shares (Share)	<u>8,033,578,407</u>	<u>8,033,578,407</u>	<u>8,033,578,407</u>	<u>8,033,578,407</u>
Basic earnings (loss) per share (Baht per share)	<u>0.01276</u>	<u>(0.00857)</u>	<u>(0.00465)</u>	<u>(0.00084)</u>

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	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Discontinued operation				
For the nine-month periods ended September 30,				
Attribute to shareholders from discontinued operation (Baht)	(374,289)	22,874,335	-	5,900,703
Weighted average number of ordinary shares (Share)	8,033,578,407	8,033,578,407	8,033,578,407	8,033,578,407
Basic earnings (loss) per share (Baht per share)	(0.00005)	0.00285	-	0.00073

20.2 Diluted earnings (loss) per share

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

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Continuing operation				
For the three-month periods ended September 30,				
Attribute to shareholders from continuing operation (Baht)	45,310,468	(8,009,447)	(11,095,074)	4,100,361
Weighted average number of issued ordinary shares (basic) (shares)	8,033,578,407	8,033,578,407	8,033,578,407	8,033,578,407
Effect of conversion of warrant (shares)	-	-	-	-
Weighted average number of ordinary shares (diluted) (shares)	8,470,932,359	8,033,578,407	8,470,932,359	8,033,578,407
Diluted earnings (loss) per share (Baht per share)	0.00535	(0.00100)	(0.00131)	0.00051

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Discontinued operation				
For the three-month periods ended September 30,				
Attribute to shareholders from discontinued operation (Baht)	(225,738)	45,587	-	-
Weighted average number of issued ordinary shares (basic) (shares)	8,033,578,407	8,033,578,407	8,033,578,407	8,033,578,407
Effect of conversion of warrant (shares)	-	-	-	-
Weighted average number of ordinary shares (diluted) (shares)	8,470,932,359	8,033,578,407	8,470,932,359	8,033,578,407
Diluted earnings (loss) per share (Baht per share)	(0.00003)	0.00001	-	-

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	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Continuing operation				
For the nine-month periods ended September 30,				
Attribute to shareholders from continuing operation (Baht)	102,532,149	(68,808,499)	(37,346,991)	(6,759,238)
Weighted average number of issued ordinary shares (basic) (shares)	8,033,578,407	8,033,578,407	8,033,578,407	8,033,578,407
Effect of conversion of warrant (shares)	-	-	-	-
Weighted average number of ordinary shares (diluted) (shares)	8,337,454,905	8,033,578,407	8,337,454,905	8,033,578,407
Diluted earnings (loss) per share (Baht per share)	<u>0.01230</u>	<u>(0.00857)</u>	<u>(0.00448)</u>	<u>(0.00084)</u>
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Discontinued operation				
For the nine-month periods ended September 30,				
Attribute to shareholders from discontinued operation (Baht)	(374,289)	22,874,335	-	5,900,703
Weighted average number of issued ordinary shares (basic) (shares)	8,033,578,407	8,033,578,407	8,033,578,407	8,033,578,407
Effect of conversion of warrant (shares)	-	-	-	-
Weighted average number of ordinary shares (diluted) (shares)	8,337,454,905	8,033,578,407	8,337,454,905	8,033,578,407
Diluted earnings (loss) per share (Baht per share)	<u>(0.00004)</u>	<u>0.00285</u>	<u>-</u>	<u>0.00073</u>

21. DISCONTINUED OPERATION

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

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

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

	Consolidated financial statements For the three-month periods ended September 30,		Separate financial statements For the three-month periods ended September 30,	
	2018 Bath	2017 Bath	2018 Bath	2017 Bath
Revenues from rendering services	-	11,198,838	-	-
Other income	-	133,068	-	-
Cost of services	-	(9,878,130)	-	-
Selling expenses	-	(900,000)	-	-
Administrative expenses	(225,738)	(806,881)	-	-
Reversal of allowance for doubtful accounts	-	298,692	-	-
Profit (loss) before income tax expense	(225,738)	45,587	-	-
Profit (loss) from discontinued operation for the periods	(225,738)	45,587	-	-

	Consolidated financial statements For the nine-month periods ended September 30,		Separate financial statements For the nine-month periods ended September 30,	
	2018 Bath	2017 Bath	2018 Bath	2017 Bath
Revenues from rendering services	-	52,365,654	-	-
Other income	10	133,068	-	-
Cost of services	-	(40,789,817)	-	-
Selling expenses	(187)	(1,200,187)	-	-
Administrative expenses	(447,009)	(1,832,382)	-	-
Reversal of allowance for doubtful accounts	72,897	2,798,692	-	-
Reversal of universal services obligation	-	11,399,307	-	5,900,703
Profit (loss) before income tax expense	(374,289)	22,874,335	-	5,900,703
Profit (loss) from discontinued operation for the periods	(374,289)	22,874,335	-	5,900,703

22. SHARE CAPITAL AND WARRANTS

22.1 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 from the existing registered share capital by Baht 813,416,825 to Baht 803,357,841 by cancelling 100,589,842 unissued ordinary shares with par value of Baht 0.10 per share. On May 18, 2017, the Company registered the decrease of share capital including the amendment of the Company’s Memorandum of Association with the Ministry of Commerce.

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

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22.2 Warrants

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

- Approved the issuance and offering of the warrants to purchase the ordinary shares of the Company No.3 (“Warrants No.3” or “TRITN-W3”), in the amount of not exceeding 1,606,715,681 units to the existing shareholders of the Company in proportion to their respective shareholdings (Rights Offering), without cost incurred, at the ratio of 5 existing ordinary shares to 1 unit of the warrants No.3 (the traction shall be rounded down) and the exercise price for the warrants No.3 shall be fixed as Baht 0.25 per share (except further adjusting on exercise price), expiration date not later than 3 years after the issuance and offering of the warrants with exercise date on June 30, 2019 and expiration date on May 29, 2021.
- Approved the issuance and offering of warrants to purchase ordinary shares of the Company, as registered and non-transferable type (save for the case of death, missing person according to the Court’s order, the person that the Court ordered as incompetent person or quasi-incompetent person or other cases as the Board deems appropriate) to the Directors, Executives and Employees of the Company and Subsidiaries (Employee Stock Ownership Plan: ESOP) (“TRITN-WA Project”), in the amount not exceeding 50,000,000 units, representing 0.62% of total number of shares which are entitled to vote as of March 15, 2018, in order to allocate to the Directors, Executives and Employees of the Company and Subsidiaries, without cost incurred, at the ratio of 1 unit of the warrants to 1 TRITN share. The issuance and offering of warrants subject to the TRITN-WA Project imposing the offering price at Baht 0.34 per share, expiration date not later than 3 years after the issuance and offering of the warrants. The first exercise date is June 30, 2019, and the last exercise date is May 29, 2021. The warrant is based on the fair value measured using a Binomial Model by external independent valuer. Such fair value of warrant is Baht 0.1013 per warrant.

Warrant has details as follows:

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

Fair value of warrants are measured by using Binomial Model with the following financial assumptions:

TRITN-WA	
Grant date share price	0.29
Exercise price warrant	0.34
Expected volatility	57.08%
The expected period, that shareholders will completely use their right on warrant	3 years
Expected dividend yield	0.00%
Risk free interest rate	1.86%

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22.3 Transfer share premium to compensate deficits

On April 25, 2018, the Annual General Meeting of Shareholders for the year 2018 had approved the transfer not exceeding Baht 548,392,949 of share premium to compensate the deficits of the Company as of December 31, 2017 at the amount of Baht 311,538,119 to be in accordance with the Section 119 of the Public Limited Companies Act, B.E.2535 which was amended (Version 2) in B.E.2544., with the remaining balance of share premium as of April 25, 2018 is Baht 236,854,830.

23. SEGMENT FINANCIAL INFORMATION

During the three-month and nine-month periods ended September 30, 2017, the Group has 4 reportable segments which consist of television media business, rental on advertising space business, digital channel management business, and constructions business. Such segments are the significant segments of the Group. Each segment has different service and the Group separately managed and used different technology and market strategies. The Group ended of television media business and digital channel management business segment in August 2017, as described in note to financial statements No.21. Therefore, for the three-month and nine-month periods ended September 30, 2018, the Group has 2 reportable segments which consist of constructions business and on advertising space business. The Group has presented the operating result of discontinued segment as “Profit (loss) from discontinued operation for the periods”.

Geographical segments

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

Major customer

For the three-month periods ended September 30, 2018 and 2017, the Group has revenues from 1 customer by Baht 514.67 million and Baht 121.46 million, respectively, of the Group’s total revenues.

For the nine-month periods ended September 30, 2018 and 2017, the Group has revenues from 2 customers by Baht 2,013.74 million and Baht 281.74 million, respectively, of the Group’s total revenues.

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

The consolidated statements of profit or loss and other comprehensive income						
For the three-month periods ended September 30,						
	Constructions business		Rental on advertising space business		Total	
	2018	2017	2018	2017	2018	2017
	Baht	Baht	Baht	Baht	Baht	Baht
Revenues from rendering services	534,176,471	178,564,596	20,366,352	21,126,648	554,542,823	199,691,244
Cost of services	<u>(461,671,713)</u>	<u>(164,807,754)</u>	<u>(7,705,984)</u>	<u>(11,912,911)</u>	<u>(469,377,697)</u>	<u>(176,720,665)</u>
Gross profit	<u>72,504,758</u>	<u>13,756,842</u>	<u>12,660,368</u>	<u>9,213,737</u>	<u>85,165,126</u>	<u>22,970,579</u>
Other income					11,477,348	3,435,214
Idle cost on a particular contract					(9,098,641)	(9,864,211)
Selling expenses					(1,741,921)	(1,566,516)
Administrative expenses					(32,069,352)	(26,043,396)
Reversal of allowance doubtful debts					-	945,037
Profit from sale investment					(6,369,284)	6,356,531
Reversal of allowance from impairment assets					1,219,532	-
Other losses					-	(385,601)
Finance costs					<u>(1,139,022)</u>	<u>(2,419,575)</u>
Profit (loss) before income tax revenue (expense)					<u>47,443,786</u>	<u>(6,571,938)</u>
Income tax revenue (expense)					1,498,360	(3,330,930)
Profit (loss) from discontinued operation for the periods					<u>(225,738)</u>	<u>45,587</u>
Profit (loss) for the periods					<u>48,716,408</u>	<u>(9,857,281)</u>

The consolidated statements of profit or loss and other comprehensive income						
For the nine-month periods ended September 30,						
	Constructions business		Rental on advertising space business		Total	
	2018	2017	2018	2017	2018	2017
	Baht	Baht	Baht	Baht	Baht	Baht
Revenues from rendering services	2,041,881,684	323,055,094	63,498,728	62,445,975	2,105,380,412	385,501,069
Cost of services	<u>(1,858,807,958)</u>	<u>(297,768,214)</u>	<u>(30,572,524)</u>	<u>(33,078,897)</u>	<u>(1,889,380,482)</u>	<u>(330,847,111)</u>
Gross profit	<u>183,073,726</u>	<u>25,286,880</u>	<u>32,926,204</u>	<u>29,367,078</u>	<u>215,999,930</u>	<u>54,653,958</u>
Other income					59,739,137	9,972,284
Idle cost on a particular contract					(30,446,076)	(42,347,233)
Selling expenses					(4,511,889)	(5,016,938)
Administrative expenses					(91,393,421)	(82,400,104)
Reversal of allowance doubtful debts					-	4,045,037
Loss from sale investment					(22,500,338)	(1,939,115)
Reversal of allowance from impairment assets					642,532	-
Other losses					-	(521,925)
Finance costs					<u>(3,876,091)</u>	<u>(5,337,487)</u>
Profit (loss) before income tax expense					<u>123,653,784</u>	<u>(68,891,523)</u>
Income tax expense					(6,658,922)	(9,833,856)
Profit (loss) from discontinued operation for the periods					<u>(374,289)</u>	<u>22,874,335</u>
Profit (loss) for the periods					<u>116,620,573</u>	<u>(55,851,044)</u>

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24. RELATED PARTY TRANSACTIONS

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

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

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

Relationship between company and related parties

Related party name	Relationship
Digital Right Pictures Public Company Limited*	Subsidiary
In and On Studio Co., Ltd.*	Subsidiary
Live Radio Co., Ltd.*	Subsidiary
Splash Media Public Company Limited	Subsidiary
Argyle Development Co., Ltd.	Subsidiary
Strega Public Company Limited	Subsidiary
Thor Energy and Resource Co., Ltd.**	Subsidiary
Splash Estate Co., Ltd.	Subsidiary of Splash Media Public Company Limited
Splash Studio Co., Ltd.**	Subsidiary of Splash Media Public Company Limited
Lucent Energy Co., Ltd.	Subsidiary of Strega Public Company Limited
Triton Power Co., Ltd. (Formerly named “Thaichaiyo TV Co., Ltd.”)	Subsidiary of Splash Media Public Company Limited until October 18, 2017 before become subsidiary of Triton Holding Public Company Limited
Triton Resources Co., Ltd. (Formerly named “POP TV Co., Ltd.”)	Subsidiary of Splash Media Public Company Limited until October 18, 2017 before become subsidiary of Triton Holding Public Company Limited
Live TV Co., Ltd.**	Subsidiary of Argyle Development Co., Ltd. until October 18, 2017 before become subsidiary of Triton Holding Public Company Limited
Box Office Entertainment Co., Ltd.	Associate
Pop Starz management Co., Ltd.*	Subsidiary of Live TV Co., Ltd.

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

** Registered to dissolve with Department of Business Development

The pricing policies for related parties transactions are as follows:

Transactions	Pricing policies
Revenue from operation (management fee, space rental and service fee)	According to the price determined in the contract
Interest	According to the rate determined in the contract

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24.1 Significant transactions with related parties for the three-month and nine-month periods ended September 30, 2018 and 2017 are as follows:

	Consolidated financial statements For the three-month periods ended September 30,		Separate financial statements For the three-month periods ended September 30,	
	2018 Baht	2017 Baht	2018 Baht	2017 Baht
<u>Management service income</u> (see Note 17)				
Splash Media Public Company Limited	-	-	450,000	1,518,000
Strega Public Company Limited	-	-	2,100,000	750,000
	<u>-</u>	<u>-</u>	<u>2,550,000</u>	<u>2,268,000</u>
<u>Interest income</u> (see Note 17)				
Live TV Company Limited	-	-	-	173,416
Splash Estate Company Limited	-	-	-	47,448
Triton Resources Company Limited (Formerly named “POP TV Company Limited”)	-	-	-	13,611
Triton Power Company Limited (Formerly named “Thaichaiyo TV Company Limited”)	-	-	-	15,123
Strega Public Company Limited	-	-	2,419,928	1,270,252
	<u>-</u>	<u>-</u>	<u>2,419,928</u>	<u>1,519,850</u>
<u>Revenues from space rental and service</u> (see Note 17)				
Splash Media Public Company Limited	-	-	1,332,000	1,710,000
Strega Public Company Limited	-	-	531,000	-
	<u>-</u>	<u>-</u>	<u>1,863,000</u>	<u>1,710,000</u>
<u>Other income</u> (see Note 17)				
Strega Public Company Limited	-	-	161,952	100,400
Splash Media Public Company Limited	-	-	153,552	599,417
	<u>-</u>	<u>-</u>	<u>315,504</u>	<u>699,817</u>
<u>Doubtful debts</u>				
Live TV Company Limited	-	-	-	173,416
	<u>-</u>	<u>-</u>	<u>-</u>	<u>173,416</u>
<u>Remuneration of directors and executives</u>				
Remuneration of directors	1,650,000	3,927,144	1,650,000	1,010,000
Short-term benefits	8,105,748	2,379,918	3,108,067	2,379,918
Employee benefit obligations	160,370	557,133	160,370	109,965
	<u>9,916,118</u>	<u>6,864,195</u>	<u>4,918,437</u>	<u>3,499,883</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,	
	2018	2017	2018	2017
	Baht	Baht	Baht	Baht
<u>Management service income</u> (see Note 17)				
Splash Media Public Company Limited	-	-	1,100,000	4,554,000
Strega Public Company Limited	-	-	2,960,000	2,250,000
	<u>-</u>	<u>-</u>	<u>4,060,000</u>	<u>6,804,000</u>
<u>Interest income</u> (see Note 17)				
Live TV Company Limited	-	-	-	522,539
Splash Estate Company Limited	-	-	-	287,137
Triton Resources Com Limited (Formerly named “POP TV Company Limited”)	-	-	-	40,389
Triton Power Company Limited (Formerly named “Thaichaiyo TV Company Limited”)	-	-	-	44,877
Strega Public Company Limited	-	-	7,180,872	5,452,181
	<u>-</u>	<u>-</u>	<u>7,180,872</u>	<u>6,347,123</u>
<u>Revenues from space rental and service</u> (see Note 17)				
Splash Media Public Company Limited	-	-	3,996,000	5,130,000
Strega Public Company Limited	-	-	1,593,000	-
	<u>-</u>	<u>-</u>	<u>5,589,000</u>	<u>5,130,000</u>
<u>Other income</u> (see Note 17)				
Strega Public Company Limited	-	-	484,562	100,400
Splash Media Public Company Limited	-	-	476,162	1,634,405
	<u>-</u>	<u>-</u>	<u>960,724</u>	<u>1,734,805</u>
<u>Doubtful debts (Reversal)</u>				
Splash Studio Company Limited	-	-	-	1,140,063
Triton Power Company Limited (Formerly named “Thaichaiyo TV Company Limited”)	-	-	-	(830,548)
Live TV Company Limited	-	-	-	(3,686,674)
	<u>-</u>	<u>-</u>	<u>-</u>	<u>(3,377,159)</u>
<u>Remuneration of directors and executives</u>				
Remuneration of directors	4,370,000	9,844,244	3,930,000	2,880,000
Short-term benefits	23,188,475	8,869,164	8,078,975	7,585,008
Employee benefit obligations	481,111	557,133	481,111	329,894
	<u>28,039,586</u>	<u>19,270,541</u>	<u>12,490,086</u>	<u>10,794,902</u>

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

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2018 Baht	As at December 31, 2017 Baht	As at September 30, 2018 Baht	As at December 31, 2017 Baht
<u>Other receivables</u> (see Note 6)				
Splash Media Public Company Limited	-	-	689,947	1,527,688
Strega Public Company Limited	-	-	1,720,357	267,500
	<u>-</u>	<u>-</u>	<u>2,410,304</u>	<u>1,795,188</u>
<u>Advance payables</u> (see Note 6)				
Live TV Company Limited	-	-	-	3,649
Thor Energy and Resource Company Limited	-	-	-	1,667
Argyle Development Company Limited	-	-	-	1,667
Splash Media Public Company Limited	-	-	108,240	-
	<u>-</u>	<u>-</u>	<u>108,240</u>	<u>6,983</u>
<u>Accrued interest income</u> (see Note 6)				
Strega Public Company Limited	-	-	10,649,328	3,468,456
	<u>-</u>	<u>-</u>	<u>10,649,328</u>	<u>3,468,456</u>
<u>Other payables</u> (see Note 16)				
Splash Studio Company Limited	-	-	-	168,814
	<u>-</u>	<u>-</u>	<u>-</u>	<u>168,814</u>

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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, 2018 are as follows:

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

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	Movement		As at September 30, 2017 Baht
		Addition Baht	Deduction Baht	
<u>Related companies</u>				
Live TV Company Limited	71,301,000	-	(2,500,000)	68,801,000
Triton Resources Company Limited (Formerly named “POP TV Company Limited”)	5,400,000	-	-	5,400,000
Triton Power Company Limited (Formerly named “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
	<u>287,699,250</u>	<u>96,000,000</u>	<u>(133,500,000)</u>	<u>250,199,250</u>
<u>Less</u> Allowance for doubtful accounts				
Live TV Company Limited	(71,301,000)	2,500,000	-	(68,801,000)
Triton Resources Company Limited (Formerly named “POP TV Company Limited”)	(5,400,000)	-	-	(5,400,000)
Triton Power Company Limited (Formerly named “Thaichaiyo TV Company Limited”)	(6,000,000)	-	-	(6,000,000)
	<u>(82,701,000)</u>	<u>2,500,000</u>	<u>-</u>	<u>(80,201,000)</u>
	<u>204,998,250</u>			<u>169,998,250</u>

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24.4 Significant agreement with a related party

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

25. RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

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

	As at January 1, 2018 Baht	Consolidated financial statements		As at September 30, 2018 Baht
		Cash flows Baht	Non-cash items New lease Baht	
Short-term borrowing from financial institutions	30,000,000	-	-	30,000,000
Finance lease liabilities	34,717,100	(2,066,779)	-	32,650,321
	As at January 1, 2017 Baht	Consolidated financial statements		As at September 30, 2017 Baht
		Cash flows Baht	Non-cash items New lease Baht	
Finance lease liabilities	63,181,766	(21,224,573)	-	41,957,193
	As at January 1, 2018 Baht	Separate financial statements		As at September 30, 2018 Baht
		Cash flows Baht	Non-cash items New lease Baht	
Finance lease liabilities	1,785,839	(734,310)	-	1,051,529
	As at January 1, 2017 Baht	Separate financial statements		As at September 30, 2017 Baht
		Cash flows Baht	Non-cash items New lease Baht	
Finance lease liabilities	2,480,033	(517,026)	-	1,963,007

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26. COMMITMENTS

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

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

	Consolidated financial statements			
	As at September 30, 2018		As at December 31, 2017	
	Lease agreement Baht	Service agreement Baht	Lease agreement Baht	Service Agreement Baht
Periods				
Within 1 year	12,557,528	931,200	11,710,922	739,200
1 - 5 years	39,603,301	131,400	35,659,451	262,800
More than 5 years	18,277,598	-	22,217,109	-
	<u>70,438,427</u>	<u>1,062,600</u>	<u>69,587,482</u>	<u>1,002,000</u>

	Separate financial statements			
	As at September 30, 2018		As at December 31, 2017	
	Lease agreement Baht	Service agreement Baht	Lease agreement Baht	Service Agreement Baht
Periods				
Within 1 year	3,912,000	-	3,912,000	-
1 - 5 years	15,648,000	-	15,648,000	-
More than 5 years	16,626,000	-	19,560,000	-
	<u>36,186,000</u>	<u>-</u>	<u>39,120,000</u>	<u>-</u>

26.2 The Group has other commitments as follows:

	Consolidated financial statements		Separate financial statements	
	As at September 30, 2018	As at December 31, 2017	As at September 30, 2018	As at December 31, 2017
	Baht	Baht	Baht	Baht
Restricted deposits at financial Institutions	75,507,729	34,898,320	-	-
Total	<u>75,507,729</u>	<u>34,898,320</u>	<u>-</u>	<u>-</u>

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27. LITIGATION

In 2015, Strega Public Company Limited, which is a subsidiary, and a government agency and 8 co-defendants were sued. Such subsidiary is sued as the eighth defendant under the Central Administrative Court totally 4 cases for the lands compensation and damages for loss of income amounting to Baht 87.49 million. As at September 30, 2018, the case is being in the process of the Central Administrative Court. However, the subsidiary’s management believes that there will be no significant losses to such subsidiary as a result of this litigation, so such subsidiary does not set aside any provision for contingent liabilities in the financial statements.

28. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

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

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

Financial assets	Consolidated financial statements		Separate financial statements		Fair value hierarchy	Valuation technique(s) and key input(s)
	As at	As at	As at	As at		
	September 30,	December 31,	September 30,	December 31,		
	2018	2017	2018	2017		
	Fair value (Baht)		Fair value (Baht)			
1. Investment property, net	138,400,000	138,400,000	-	-	Level 2	Value assessed by external independent valuer by using Market approach
2. Investment property, net	6,000,000	6,000,000	-	-	Level 3	Value assessed by external independent valuer by using Income approach
3. Short-term investments in trading securities - equity securities	8,850,000	41,400,000	8,850,000	41,400,000	Level 1	Bid prices at the Stock Exchange of Thailand on the last business day of the period
4. Short-term investments in available-for-sale securities -equity securities	30,738,115	34,163,500	30,738,115	34,163,500	Level 1	Bid prices at the Stock Exchange of Thailand on the last business day of the period

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29. EVENTS AFTER THE REPORTING PERIOD

- 29.1 On October 26, 2018, the Board of Directors’ Meeting of the Company No. 13/2018 had passed resolutions to approve as follows:
- 29.1.1 Approved to increase the proportion of investment in Strega Public Company Limited which is a subsidiary by purchasing 80,000,000 shares at the par value of 0.10 Baht per share, at the price of 0.25 Baht per share, or representing 4.21% of the paid-up capital, with total amount of Baht 20,000,000. As a result, the Company holds 1,759,999,986 ordinary shares or percentage of shareholding is 92.63% of paid-up share capital.
 - 29.1.2 Approved to establish a new subsidiary named Triton Green Energy Company Limited (“TGE”) through joint venture with the Company holding 5,099 ordinary shares at the par value of 100 Baht per share, or representing 51% of the authorized share capital and Mercury Global International Company Limited (“MGI”), incorporated in the British Virgin Islands, which shall hold 4,900 ordinary shares at the par value of 100 Baht per share, or representing 49% of the authorized share capital. Triton Green Energy Company Limited (“TGE”) has business objective for waste management, generate electricity from clean energy or pure energy.
- 29.2 On November 6, 2018, the Extraordinary Shareholders Meeting of the Company No. 1/2018 had passed resolutions to approve as follows:
- 29.2.1 Approved the issuance and offering of newly issued ordinary shares by way of private placement in the amount of not exceeding 1,600,000,000 units at a par value of Baht 0.10 each with offering price at Baht 0.35 per share.
 - 29.2.2 Approved the issuance and offering of the Warrants to purchase the ordinary shares of the Company No.4 (“TRITN-W4”) by way of private placement (“Warrant-PP”), in the amount of not exceeding 320,000,000 units without cost incurred, at the ratio of 5 newly issued ordinary shares to 1 unit of the warrants No.4 with the exercise price at Baht 0.40 per share. The warrants shall not be listed on stock exchange.
 - 29.2.3 Approved the increase of registered capital of the Company in the amount of Baht 192,000,000 from current registered capital of Baht 969,029,408.80 to 1,161,029,408.80 Baht by issuing 1,920,000,000 newly issued ordinary shares at a par value of Baht 0.10 each.

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29.3 On November 12, 2018, the Board of Directors’ Meeting of the Company No. 14/2018 had passed a resolution to approve the Group’s managements to sell billboards which have been used in rental on advertising space business of Splash Media Public Company Limited and Splash Estate Co., Ltd. which are a direct subsidiary and indirect subsidiary, respectively. Such approval is the additional resolution from the resolution of the Board of Directors’ Meeting of the Company No. 11/2018, on September 13, 2018 to approve the Group’s managements to sell ordinary shares of Splash Media Public Company Limited. However, the Group’s managements is in the process of selecting of buyer.

30. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The interim financial information was approved for issuing on November 12, 2018 by the Board of Directors of the Company.