

Amata Corporation Public Company Limited and its subsidiaries
Review report and interim consolidated financial statements
For the three-month and six-month periods ended
30 June 2018

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Amata Corporation Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Amata Corporation Public Company Limited and its subsidiaries as at 30 June 2018, the related consolidated statements of income and comprehensive income for the three-month and six-month periods ended 30 June 2018 and the related consolidated statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of Amata Corporation Public Company Limited for the same period. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my 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 me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, *Interim Financial Reporting*.

Emphasis of matter

I draw attention to Note 18.2 of the interim consolidated financial statements regarding contingent liabilities from additional charges for land rental payables of an overseas subsidiary.

My conclusion is not qualified in respect of this matter.

Supanee Triyanantakul

Certified Public Accountant (Thailand) No. 4498

EY Office Limited

Bangkok: 14 August 2018

Amata Corporation Public Company Limited and its subsidiaries

Statement of financial position

As at 30 June 2018

(Unit: Thousand Baht)

	<u>Note</u>	<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
		<u>30 June 2018</u>	<u>31 December 2017</u>	<u>30 June 2018</u>	<u>31 December 2017</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Assets					
Current assets					
Cash and cash equivalents		1,152,467	1,274,502	74,843	194,817
Current investments - deposits at financial institutions		371,828	1,234,805	80,733	1,003,842
Trade and other receivables	3	600,564	556,431	272,009	205,267
Short-term loans to subsidiaries	2	-	-	257,485	37,110
Real estate development costs	4	7,062,726	6,891,796	3,215,244	3,055,312
Other current assets		105,528	99,457	13,301	5,881
Total current assets		<u>9,293,113</u>	<u>10,056,991</u>	<u>3,913,615</u>	<u>4,502,229</u>
Non-current assets					
Investments in subsidiaries	5	-	-	929,212	932,512
Investments in associated companies	6	3,547,269	3,207,493	1,182,901	1,155,951
Long-term loans to subsidiary	2	-	-	62,556	61,625
Investment properties	7	4,479,834	4,305,897	1,513,232	1,523,512
Property, plant and equipment	8	2,050,284	1,968,876	133,756	136,595
Deposits for purchase of land		268,394	288,962	102,666	123,233
Advance payment to Vietnamese government agency	9	201,411	195,004	-	-
Prepayment for land-use rights	10	3,999,024	3,717,024	-	-
Land awaiting for future development	11	6,184,947	5,317,999	6,085,186	5,218,514
Deferred tax assets		18,431	1,145	17,329	-
Other non-current assets		205,798	220,278	48,984	46,296
Total non-current assets		<u>20,955,392</u>	<u>19,222,678</u>	<u>10,075,822</u>	<u>9,198,238</u>
Total assets		<u><u>30,248,505</u></u>	<u><u>29,279,669</u></u>	<u><u>13,989,437</u></u>	<u><u>13,700,467</u></u>

The accompanying notes are an integral part of the interim financial statements.

Amata Corporation Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2018

(Unit: Thousand Baht)

		<u>Consolidated financial statements</u>		<u>Separate financial statements</u>	
	<u>Note</u>	<u>30 June 2018</u>	<u>31 December 2017</u>	<u>30 June 2018</u>	<u>31 December 2017</u>
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions		362,290	1,568	200,209	608
Trade and other payables	12	477,754	510,083	114,555	105,936
Short-term loans from related parties	2	126,340	131,285	-	-
Current portion of long-term loans	13	1,046,530	623,239	-	-
Deposits and advances received from customers		821,656	776,133	171,486	196,878
Income tax payable		58,538	73,328	-	15,930
Other current liabilities		43,040	44,709	22,683	16,451
Total current liabilities		<u>2,936,148</u>	<u>2,160,345</u>	<u>508,933</u>	<u>335,803</u>
Non-current liabilities					
Long-term loans, net of current portion	13	3,116,562	3,355,292	-	-
Debentures, net of current portion	14	4,992,266	4,991,347	4,992,266	4,991,347
Long-term deposits and advances received					
from customers		181,539	196,665	-	-
Land rental received in advance		2,973,618	3,027,155	225,433	228,029
Provision for long-term employee benefits		57,302	52,883	29,738	27,683
Deferred tax liabilities		408,833	354,257	-	8,417
Other non-current liabilities		180,101	170,414	36,448	35,143
Total non-current liabilities		<u>11,910,221</u>	<u>12,148,013</u>	<u>5,283,885</u>	<u>5,290,619</u>
Total liabilities		14,846,369	14,308,358	5,792,818	5,626,422

The accompanying notes are an integral part of the interim financial statements.

Amata Corporation Public Company Limited and its subsidiaries

Statement of financial position (continued)

As at 30 June 2018

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>30 June 2018</u>	<u>31 December 2017</u>	<u>30 June 2018</u>	<u>31 December 2017</u>
	(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited)
Shareholders' equity				
Share capital				
Registered				
1,067,000,000 ordinary shares of Baht 1 each	<u>1,067,000</u>	<u>1,067,000</u>	<u>1,067,000</u>	<u>1,067,000</u>
Issued and fully paid				
1,067,000,000 ordinary shares of Baht 1 each	1,067,000	1,067,000	1,067,000	1,067,000
Premium on ordinary shares	173,600	173,600	173,600	173,600
Other surplus	617,143	614,863	-	-
Retained earnings				
Appropriated - statutory reserve	106,700	106,700	106,700	106,700
Unappropriated	11,066,517	10,817,526	6,849,319	6,726,745
Other components of shareholders' equity	<u>(149,335)</u>	<u>(224,129)</u>	<u>-</u>	<u>-</u>
Equity attributable to owners of the Company	12,881,625	12,555,560	8,196,619	8,074,045
Non-controlling interests of the subsidiaries	<u>2,520,511</u>	<u>2,415,751</u>	<u>-</u>	<u>-</u>
Total shareholders' equity	<u>15,402,136</u>	<u>14,971,311</u>	<u>8,196,619</u>	<u>8,074,045</u>
Total liabilities and shareholders' equity	<u>30,248,505</u>	<u>29,279,669</u>	<u>13,989,437</u>	<u>13,700,467</u>
	-	-	-	-

The accompanying notes are an integral part of the interim financial statements.

Directors

(Unaudited but reviewed)

Amata Corporation Public Company Limited and its subsidiaries**Income statement****For the three-month period ended 30 June 2018**

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues					
Revenue from real estate sales		277,274	429,998	24,993	157,285
Revenue from utility services		449,044	439,704	-	-
Revenue from rental		163,683	151,237	30,350	29,397
Dividend income	5, 6	-	-	573,027	516,518
Interest income		5,016	5,600	2,871	1,159
Gains on sales of investment property		43,872	42,224	-	-
Gains on exchange		91,076	-	3,942	-
Other income		15,996	20,003	1,130	9,302
Total revenues		1,045,961	1,088,766	636,313	713,661
Expenses					
Cost of real estate sales		137,946	183,783	8,341	65,661
Cost of utility services		304,944	319,199	-	-
Cost of rental		50,423	50,367	7,502	6,570
Selling expenses		26,144	42,669	5,975	13,464
Administrative expenses		254,967	183,744	113,391	102,015
Losses on exchange		-	21,743	-	943
Total expenses		774,424	801,505	135,209	188,653
Profit before share of profit from investments					
in associates, finance cost and income tax		271,537	287,261	501,104	525,008
Share of profit from investments in associates	6	93,122	137,762	-	-
Profit before finance cost and income tax		364,659	425,023	501,104	525,008
Finance cost		(55,117)	(52,819)	(34,180)	(37,365)
Profit before income tax		309,542	372,204	466,924	487,643
Income tax	15	(32,360)	(39,037)	19,040	1,330
Profit for the period		277,182	333,167	485,964	488,973
Profit attributable to:					
Equity holders of the Company		187,667	256,044	485,964	488,973
Non-controlling interests of the subsidiaries		89,515	77,123		
		<u>277,182</u>	<u>333,167</u>		
Basic earnings per share					
Profit attributable to equity holders of the Company		0.18	0.24	0.46	0.46

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Amata Corporation Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 June 2018

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit for the period	<u>277,182</u>	<u>333,167</u>	<u>485,964</u>	<u>488,973</u>
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of financial statements in foreign currency	<u>175,099</u>	<u>26</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods	<u>175,099</u>	<u>26</u>	<u>-</u>	<u>-</u>
Other comprehensive income for the period	<u>175,099</u>	<u>26</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>452,281</u>	<u>333,193</u>	<u>485,964</u>	<u>488,973</u>
Total comprehensive income attributable to:				
Equity holders of the Company	306,117	256,196	<u>485,964</u>	<u>488,973</u>
Non-controlling interests of the subsidiaries	<u>146,164</u>	<u>76,997</u>		
	<u>452,281</u>	<u>333,193</u>		
	-	-		

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Amata Corporation Public Company Limited and its subsidiaries**Income statement****For the six-month period ended 30 June 2018**

(Unit: Thousand Baht, except basic earnings per share expressed in Baht)

		Consolidated financial statements		Separate financial statements	
	<u>Note</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues					
Revenue from real estate sales		802,478	623,385	169,960	285,359
Revenue from utility services		884,665	872,524	-	-
Revenue from rental		329,776	300,154	64,322	57,499
Dividend income	5, 6	-	-	573,027	544,610
Interest income		12,008	9,327	6,612	3,331
Gains on sales of investment properties		73,755	42,224	-	-
Gains on exchange		9,722	-	812	-
Other income		42,966	34,768	14,404	11,617
Total revenues		2,155,370	1,882,382	829,137	902,416
Expenses					
Cost of real estate sales		287,090	238,327	55,178	100,076
Cost of utility services		593,568	609,204	-	-
Cost of rental		99,139	99,722	14,822	13,679
Selling expenses		77,967	85,735	38,231	37,034
Administrative expenses		409,628	338,088	200,413	180,562
Losses on exchange		-	62,035	-	3,609
Total expenses		1,467,392	1,433,111	308,644	334,960
Profit before share of profit from investments					
in associates, finance cost and income tax		687,978	449,271	520,493	567,456
Share of profit from investments in associates	6	327,449	331,570	-	-
Profit before finance cost and income tax		1,015,427	780,841	520,493	567,456
Finance cost		(109,093)	(108,090)	(68,091)	(79,085)
Profit before income tax		906,334	672,751	452,402	488,371
Income tax	15	(123,117)	(76,305)	22,272	4,473
Profit for the period		783,217	596,446	474,674	492,844
Profit attributable to:					
Equity holders of the Company		601,091	506,673	474,674	492,844
Non-controlling interests of the subsidiaries		182,126	89,773		
		<u>783,217</u>	<u>596,446</u>		
Basic earnings per share					
Profit attributable to equity holders of the Company		0.56	0.47	0.44	0.46

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Amata Corporation Public Company Limited and its subsidiaries

Statement of comprehensive income

For the six-month period ended 30 June 2018

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Profit for the period	<u>783,217</u>	<u>596,446</u>	<u>474,674</u>	<u>492,844</u>
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods:</i>				
Exchange differences on translation of financial statements in foreign currency	<u>106,811</u>	<u>(200,747)</u>	<u>-</u>	<u>-</u>
Other comprehensive income to be reclassified to profit or loss in subsequent periods	<u>106,811</u>	<u>(200,747)</u>	<u>-</u>	<u>-</u>
Other comprehensive income for the period	<u>106,811</u>	<u>(200,747)</u>	<u>-</u>	<u>-</u>
Total comprehensive income for the period	<u>890,028</u>	<u>395,699</u>	<u>474,674</u>	<u>492,844</u>
Total comprehensive income attributable to:				
Equity holders of the Company	674,729	370,024	<u>474,674</u>	<u>492,844</u>
Non-controlling interests of the subsidiaries	<u>215,299</u>	<u>25,675</u>		
	<u>890,028</u>	<u>395,699</u>		

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Amata Corporation Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2018

(Unit: Thousand Baht)

Consolidated financial statements														
Equity attributable to owners of the Company														
							Other components of equity							
							Other comprehensive income					Surplus from		
												changes in		
												Total other		
	Issued and	Premium on	Other surplus	Reserve for	Retained earnings		Exchange differences	Capital	Business	Surplus from	Total other	Total equity	Equity	
	paid-up	ordinary shares	changes in	share-based	Appropriated	Unappropriated	on translation of	Contribute from	combination under	shareholding	components of	attributable to	non-controlling	Total
	share capital		shareholding of	payment			financial statements in	parent of	common control	in subsidiaries	shareholders'	owners of	interests of	shareholders'
			subsidiary				foreign currency	associates	of associates	of associates	equity	the Company	the subsidiaries	equity
Balance as at 1 January 2017	1,067,000	173,600	583,925	13,876	106,700	9,940,279	59,496	-	(2,182)	4,940	62,254	11,947,634	2,292,522	14,240,156
Profit for the period	-	-	-	-	-	506,673	-	-	-	-	-	506,673	89,773	596,446
Other comprehensive income for the period	-	-	-	-	-	-	(136,649)	-	-	-	(136,649)	(136,649)	(64,098)	(200,747)
Total comprehensive income for the period	-	-	-	-	-	506,673	(136,649)	-	-	-	(136,649)	370,024	25,675	395,699
Purchases investment in subsidiary from non-controlling interests of subsidiary	-	-	-	-	-	-	-	-	-	-	-	-	(592)	(592)
Surplus on changes in shareholding in subsidiaries of associates	-	-	-	-	-	-	-	-	-	9	9	9	-	9
Dividend paid to the Company's shareholders (Note 17)	-	-	-	-	-	(320,092)	-	-	-	-	-	(320,092)	-	(320,092)
Dividend paid to non-controlling interests of the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(73,556)	(73,556)
Balance as at 30 June 2017	1,067,000	173,600	583,925	13,876	106,700	10,126,860	(77,153)	-	(2,182)	4,949	(74,386)	11,997,575	2,244,049	14,241,624
Balance as at 1 January 2018	1,067,000	173,600	600,988	13,876	106,700	10,817,526	(228,365)	1,469	(2,182)	4,949	(224,129)	12,555,561	2,415,751	14,971,312
Profit for the period	-	-	-	-	-	601,091	-	-	-	-	-	601,091	182,126	783,217
Other comprehensive income for the period	-	-	-	-	-	-	73,638	-	-	-	73,638	73,638	33,173	106,811
Total comprehensive income for the period	-	-	-	-	-	601,091	73,638	-	-	-	73,638	674,729	215,299	890,028
Surplus on investment in subsidiary arising as a result of proceeds the investment in subsidiaries at a price higher than the net book value at the proceeding date (Note 5)	-	-	2,279	-	-	-	-	-	-	-	-	2,279	1,303	3,582
Capital contribute from parent of associates	-	-	-	-	-	-	-	1,156	-	-	1,156	1,156	-	1,156
Dividend paid to the Company's shareholders (Note 17)	-	-	-	-	-	(352,100)	-	-	-	-	-	(352,100)	-	(352,100)
Dividend paid to non-controlling interests of the subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	(111,842)	(111,842)
Balance as at 30 June 2018	1,067,000	173,600	603,267	13,876	106,700	11,066,517	(154,727)	2,625	(2,182)	4,949	(149,335)	12,881,625	2,520,511	15,402,136

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Amata Corporation Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the six-month period ended 30 June 2018

(Unit: Thousand Baht)

	Separate financial statements				Total shareholders' equity
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		
			Appropriated	Unappropriated	
Balance as at 1 January 2017	1,067,000	173,600	106,700	6,221,579	7,568,879
Total comprehensive income for the period	-	-	-	492,844	492,844
Dividend paid to the Company's shareholders (Note 17)	-	-	-	(320,092)	(320,092)
Balance as at 30 June 2017	1,067,000	173,600	106,700	6,394,331	7,741,631
Balance as at 1 January 2018	1,067,000	173,600	106,700	6,726,745	8,074,045
Total comprehensive income for the period	-	-	-	474,674	474,674
Dividend paid to the Company's shareholders (Note 17)	-	-	-	(352,100)	(352,100)
Balance as at 30 June 2018	1,067,000	173,600	106,700	6,849,319	8,196,619

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The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Amata Corporation Public Company Limited and its subsidiaries**Statement of cash flows****For the six-month period ended 30 June 2018**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash flows from operating activities				
Profit before income tax	906,334	672,751	452,402	488,371
Adjustments to reconcile profit before income tax to net cash provided by (paid from) operating activities:				
Depreciation	142,620	149,339	16,119	17,845
Amortisation	11,442	8,760	5,672	4,861
Reversal of allowance for doubtful accounts	(283)	(16,803)	-	-
Share of profit from investments in associates	(327,449)	(331,570)	-	-
Gains on sales of investment properties	(73,755)	(42,224)	-	-
Gains on sales of equipment	(30)	(363)	-	-
Gains on sales of investment in subsidiary	-	-	(282)	-
Dividend income from investments in subsidiaries and associates	-	-	(573,027)	(544,610)
Amortisation of issuance cost of debentures	919	-	919	-
Provision for long-term employee benefits	4,260	3,222	2,054	1,790
Unrealised (gains) losses on exchange	(3,393)	29,153	(812)	3,504
Interest income	(12,008)	(9,327)	(6,612)	(3,331)
Interest expenses	109,093	108,090	68,091	79,084
Profit (loss) from operating activities before changes in operating assets and liabilities	757,750	571,028	(35,476)	47,514
Operating assets (increase) decrease				
Trade and other receivables	34,255	8,738	(52)	(13,436)
Real estate development cost	56,096	(21,722)	68,075	77,756
Other current assets	(12,211)	6,884	(6,393)	(3,279)
Other non-current assets	7,262	(9,371)	(2,826)	(4,095)
Operating liabilities increase (decrease)				
Trade and other payables	(58,419)	(37,403)	8,693	(745)
Deposits and advances received from customers	35,190	(125,994)	(25,392)	(61,992)
Land rental payable	-	(3,296)	-	-
Other current liabilities	(1,669)	12,812	6,232	5,801
Revenue received in advance	(58,331)	(54,079)	(2,596)	(6,534)
Other non-current liabilities	9,846	32,234	1,305	1,417
Cash from operating activities	769,769	379,831	11,570	42,407
Cash paid for income tax	(116,518)	(148,870)	(24,965)	(74,876)
Net cash from (used in) operating activities	653,251	230,961	(13,395)	(32,469)

The accompanying notes are an integral part of the interim financial statements.

(Unaudited but reviewed)

Amata Corporation Public Company Limited and its subsidiaries**Statement of cash flows (continued)****For the six-month period ended 30 June 2018**

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash flows from investing activities				
Interest income	12,027	9,334	9,246	1,656
Decrease in current investments - deposits with financial institutions	862,977	332,366	923,109	-
Cash receipt from repayment of short-term loans to related party	-	-	30,000	50,000
Increase in short-term loans to related party	-	-	(250,316)	(80,000)
Cash paid for investment in subsidiary and associates	(319,250)	(135,604)	(27,950)	(30,000)
Dividend income from investments in subsidiaries and associates	230,936	85,915	503,525	499,990
Cash receipt from return of capital of an associate	-	10,351	-	-
Acquisitions of investment properties	(247,882)	(232,166)	-	-
Acquisitions of plant and equipment	(139,351)	(46,645)	(3,000)	(2,261)
Proceeds from sales of investment properties	91,825	56,955	-	-
Proceeds from sales of equipment	29	776	-	-
Increase in deposit for purchase of land	(207,439)	(54,760)	(207,439)	(65,469)
Purchases of land awaiting for future development	(1,096,298)	(753,471)	(866,672)	(183,378)
Net cash from (used in) investing activities	<u>(812,426)</u>	<u>(726,949)</u>	<u>110,503</u>	<u>190,538</u>
Cash flows from financing activities				
Interest expenses	(161,643)	(137,165)	(68,165)	(80,321)
Decrease in bank overdrafts and short-term loans from financial institutions	360,722	(1,104,592)	199,601	(584,855)
Cash receipt from short-term loan from related parties	3,396	50,000	-	230,000
Repayment of short-term loan from related parties	(8,341)	-	-	(120,000)
Cash receipt from long-term loans	657,222	2,508,077	-	1,000,000
Repayment of long-term loans	(537,132)	(1,151,947)	-	(855,306)
Cash paid for investment in subsidiary	-	(592)	-	(592)
Cash receipt from sales of investment in subsidiary	3,582	-	3,582	-
Dividend paid to the Company's shareholders	(352,100)	(320,092)	(352,100)	(320,092)
Dividend paid to non-controlling interests of the subsidiaries	(87,341)	(73,557)	-	-
Net cash used in financing activities	<u>(121,635)</u>	<u>(229,868)</u>	<u>(217,082)</u>	<u>(731,166)</u>
Increase (decrease) in translation adjustments	<u>157,658</u>	<u>(158,072)</u>	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	<u>(123,152)</u>	<u>(883,928)</u>	<u>(119,974)</u>	<u>(573,097)</u>
Unrealised gains (losses) on exchange for cash and cash equivalent	1,117	(5,310)	-	-
Cash and cash equivalents at beginning of period	<u>1,274,502</u>	<u>1,757,650</u>	<u>194,817</u>	<u>800,667</u>
Cash and cash equivalents at end of period	<u>1,152,467</u>	<u>868,412</u>	<u>74,843</u>	<u>227,570</u>
	-	-	-	-

The accompanying notes are an integral part of the interim financial statements.

Amata Corporation Public Company Limited and its subsidiaries
Notes to interim consolidated financial statements
For the three-month and six-month periods ended 30 June 2018

1. General information

1.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, income, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the Thai language financial statements.

1.2 Basis of consolidation

The interim consolidated financial statements included the financial statements of the Company and its subsidiaries and have been prepared on the same basis as that applied for the consolidated financial statements for the year ended 31 December 2017, with no significant changes in structure related to subsidiaries occurring during the current period, except as discussed in Note 5 to the interim consolidated financial statements.

1.3 New Financial Reporting Standards

(a) Financial reporting standards that became effective in the current year

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards and interpretations (revised 2017) which are effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes and clarifications directed towards disclosures in the notes to financial statements. The adoption of these financial reporting standards does not have any significant impact on the Company and its subsidiaries' financial statements.

(b) Financial reporting standard that will become effective in the future

During the period, the Federation of Accounting Professions issued the financial reporting standard TFRS 15 Revenue from Contracts with Customers, which is effective for fiscal years beginning on or after 1 January 2019. Key principles of this standard are summarised below.

TFRS 15 Revenue from Contracts with Customers

TFRS 15 supersedes TAS 11 Construction Contracts and TAS 18 Revenue, together with related Interpretations. Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

At present, the management of the Company and its subsidiaries are evaluating the impact of this standard to the financial statements in the year when it is adopted.

1.4 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2017.

2. Related party transactions

During the periods, the Company and its subsidiaries had significant business transactions with related parties. Such transactions, which are summarised below, arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

(Unit: Million Baht)

	For the three-month periods ended 30 June				
	Consolidated		Separate		
	financial statements		financial statements		Pricing policy
	2018	2017	2018	2017	
<u>Transactions with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Rental income	-	-	7	7	Contract price
Interest income	-	-	1	1	2.60% - 4.55% per annum
Utility expenses	-	-	6	3	Contract price or as agreed
Interest expenses	-	-	-	1	2.95% and 3.40% per annum
<u>Transactions with associates</u>					
Utility income	46	48	-	-	Market price or contract price
Rental income	27	28	1	-	Contract price
Property management fee income	2	1	-	-	Contract price
REIT management fee income	2	2	-	-	Contract price
Electricity expenses	6	6	-	-	Market price or contract price
Other expenses	2	3	2	2	Contract price or as agreed
<u>Transaction with related parties</u>					
Rental expenses	2	1	2	1	Contract price
Interest expenses	1	1	-	-	3.50% and 3.75% per annum

	For the six-month periods ended 30 June				
	Consolidated		Separate		
	financial statements		financial statements		Pricing policy
	2018	2017	2018	2017	
<u>Transactions with subsidiaries</u>					
(eliminated from the consolidated financial statements)					
Rental income	-	-	14	14	Contract price
Interest income	-	-	2	2	2.60% - 4.55% per annum
Utility expenses	-	-	9	7	Contract price or as agreed
Interest expenses	-	-	-	1	2.95% and 3.40% per annum
<u>Transactions with associates</u>					
Utility income	88	94	-	-	Market price or contract price
Rental income	54	55	2	1	Contract price
Property management fee income	4	2	-	-	Contract price
REIT management fee income	5	5	-	-	Contract price
Electricity expenses	13	12	-	-	Market price or contract price
Other expenses	4	5	4	4	Contract price or as agreed
<u>Transaction with related parties</u>					
Rental expenses	3	2	3	2	Contract price
Interest expenses	2	2	-	-	3.50% and 3.75% per annum

As at 30 June 2018 and 31 December 2017, the balances of the accounts between the Company and those related companies are as follows:

	(Unit: Million Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2018	2017	2018	2017
		(Audited)		(Audited)
<u>Trade receivables - related parties (Note 3)</u>				
Associates	23	19	-	-
Total	23	19	-	-
<u>Other receivables - related parties (Note 3)</u>				
Subsidiaries	-	-	25	28
Associates	230	150	204	134
Total	230	150	229	162
<u>Prepaid land rental - related party</u>				
Related company*	60	61	-	-
<u>Other payables - related parties (Note 12)</u>				
Subsidiaries	-	-	2	13
Associates	7	4	1	1
Total	7	4	3	14
<u>Advances received for purchase of land - related parties</u>				
Subsidiary	-	-	16	16
Related companies*	83	75	75	75
Total	83	75	91	91
<u>Land and factory rental received in advance - related parties</u>				
Subsidiaries	-	-	5	-
Associates	2,874	2,920	49	42
Total	2,874	2,920	54	42

* Common directors or family members of major shareholders of the Company are directors.

Loans to and loans from between the Company, its subsidiaries, and related party

As at 30 June 2018 and 31 December 2017, the balance of loans and the movements between the Company, its subsidiaries, and related party are as follows:

(Unit: Million Baht)

	Consolidated financial statements			
	Balance as at			Balance as at
	31 December	During the period		30 June
	2017	Increase	Decrease	2018
	(Audited)			
<u>Short-term loan from related parties</u>				
Thai-Chinese Rayong Industrial Services Co., Ltd.	131	-	(8)	123
Kinderworld Education Group Pte. Ltd.	-	3	-	3
Total	131	3	(8)	126

(Unit: Million Baht)

	Separate financial statements				
	During the period				
Balance as at			Unrealised	Balance as at	
31 December			gains on	30 June	
2017	Increase	Decrease	exchange	2018	
(Audited)					
<u>Short-term loan to subsidiaries</u>					
Amata VN PCL.	-	250	-	-	250
Amata City Co., Ltd.	30	-	(30)	-	-
Amata Global Pte. Ltd.	4	-	-	-	4
Amata Kinderworld Education Co., Ltd.	3	-	-	-	3
Total	37	250	(30)	-	257

Long-term loan to subsidiary

Amata Asia Limited	62	-	-	1	63
Total	62	-	-	1	63

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2018 and 2017, the Company and its subsidiaries had employee benefit expenses payable to their directors and management as below.

(Unit: Million Baht)

	For the three-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
Short-term employee benefits	28	29	11	11
Post-employment benefits	2	2	1	-
Total	30	31	12	11

(Unit: Million Baht)

	For the six-month periods ended 30 June			
	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
Short-term employee benefits	49	43	18	15
Post-employment benefits	4	3	2	1
Total	53	46	20	16

Guarantee obligations with related parties

The Company and its subsidiaries had outstanding guarantee obligations with its related parties, as described in Note 13 to the interim consolidated financial statements.

3. Trade and other receivables

			(Unit: Million Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
		(Audited)		(Audited)
Trade receivables - related parties (Note 2)	23	19	-	-
Trade receivables - unrelated parties	241	285	-	-
Other receivables - related parties (Note 2)	230	150	229	162
Other receivables - unrelated parties	120	115	43	43
Total	614	569	272	205
Less: Allowance for doubtful debts	(13)	(13)	-	-
Trade and other receivables - net	601	556	272	205

The balances of trade receivables as at 30 June 2018 and 31 December 2017, aged on the basis of due dates, are summarised below.

Age of receivables			(Unit: Million Baht)	
	Consolidated		Separate	
	financial statements		financial statements	
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
		(Audited)		(Audited)
<u>Relate parties</u>				
Not yet due	23	19	-	-
Total trade receivables - related parties	23	19	-	-
<u>Unrelated parties</u>				
Not yet due	219	254	-	-
Past due				
Up to 3 months	7	11	-	-
Longer than 3 - 9 months	2	8	-	-
Longer than 9 - 12 months	2	2	-	-
Over 12 months	11	10	-	-
Total	241	285	-	-
Less: Allowance for doubtful debts	(13)	(13)	-	-
Total trade receivables - unrelated parties - net	228	272	-	-
Trade receivables - net	251	291	-	-

4. Real estate development costs

Included in the balance as at 30 June 2018 is a part of the real estate development costs of Amata City Co., Ltd. amounting to Baht 29 million (31 December 2017: Baht 40 million), of which ownership has yet to be transferred from the seller to this company.

5. Investments in subsidiaries

During the second quarter of the current year, Amata VN PCL. ("VN") invested Baht 29 million in the ordinary shares of Amata City Halong Joint Stock Company, a company established in Vietnam and engaged in the industrial estate development, which represented 100% of its call-up share capital. Therefore, the consolidated financial statements included the financial statement of Amata City Halong Joint Stock Company since the second quarter of the current year. In addition, VN had an additional investment in Amata Township Long Thanh Joint Stock Company of Baht 178 million. The Company shareholding in this company remains unchanged.

During the first quarter of the current year, the Company disposed the investment in VN of 390,700 ordinary shares, at a price of Baht 9.18 each, totaling Baht 4 million, to the Stock Exchange of Thailand. As a result, the investment proportion in VN of the Company and its subsidiaries had been changed from 72.88% to 72.84%. In addition, VN had additional investments in Amata City Long Thanh Joint Stock Company and Amata Township Long Thanh Joint Stock Company of Baht 7 million each. The Company shareholding in these companies are unchanged.

During the three-month and six-month periods ended 30 June 2018, the Company had recorded dividend income from subsidiaries totaling Baht 310 million (The six-month period ended 30 June 2017: Baht 429 million).

6. Investments in associated companies

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at 1 January 2018	3,207	1,156
Share of profit from investments	327	-
Dividend income	(309)	-
Additional investments	319	27
Translation adjustments	3	-
Balance as at 30 June 2018	3,547	1,183

During the second quarter of the current year, Amata City Co., Ltd. additionally invested in Amata B.Grimm Power (Rayong) 3 Limited and Amata B.Grimm Power (Rayong) 4 Limited totaling Baht 92 million and Baht 93 million, respectively. The Company shareholding in these companies remained unchanged.

During the first quarter of the current year, the Company invested in Amata BIG Industrial Gas Co., Ltd. totaling 269,500 shares, for a total of Baht 27 million, represented 49% of its registered share capital. In addition, Amata City Co., Ltd. additionally invested in Amata B.Grimm Power (Rayong) 5 Limited totaling Baht 108 million. The Company shareholding in this company remained unchanged.

During the three-month and six-month periods ended 30 June 2018, the Company had recorded dividend income from associates totaling Baht 263 million. (The three-month and six-month periods ended 30 June 2017: Baht 28 million and Baht 115 million, respectively).

The share of profit from investments in associates was calculated from the financial statements for the six-month periods ended 30 June 2018 and 2017, prepared by their management. The management of the Company and its subsidiaries believed that there would be no significant difference to the financial statement if the financial statements had been audited or reviewed by their auditors.

7. Investment properties

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2018	4,306	1,524
Acquisitions during the period - at cost	248	-
Depreciation for the period	(81)	(11)
Disposals - net book value	(18)	-
Transfer in	3	-
Translation adjustments	22	-
Balance as at 30 June 2018	4,480	1,513

As at 30 June 2018, Amata Summit Ready Built Co., Ltd. has pledged its investment properties amounting to Baht 102 million (31 December 2017: Baht 102 million) as collateral against its long-term loans, as described in Note 13 to the interim consolidated financial statements.

8. Property, plant and equipment

	(Unit: Million Baht)	
	Consolidated financial statements	Separate financial statements
Balance as at 1 January 2018	1,969	137
Acquisitions during the period - at cost	139	3
Write-off	(1)	(1)
Depreciation for the period	(62)	(6)
Depreciation for write-off	1	1
Translation adjustments	4	-
Balance as at 30 June 2018	2,050	134

9. Advance payment to Vietnamese government agency

This amount represents the advance that a subsidiary in Vietnam paid to a Vietnamese government agency. The amount can be offset against the land rental that the government will charge the subsidiary in the future. The subsidiary is currently exempt from land rental until 2026.

10. Prepayment for land-use rights

This amount represents the payment for land-use rights of the subsidiaries in Vietnam, to develop its industrial estate in the future. Currently, it is in the process of transferring the land-use rights to the subsidiaries.

11. Land awaiting for future development

Included in the balance as at 30 June 2018 is a part of the land awaiting for future development of the Company and its subsidiary amounting to Baht 32 million and of the Company only of Baht 27 million (31 December 2017: Baht 43 million and of the Company only of Baht 38 million), of which ownership has yet to be transferred from the seller to the Company and its subsidiary.

12. Trade and other payables

	(Unit: Million Baht)			
	Consolidated financial statements		Separate financial statements	
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
		(Audited)		(Audited)
Trade payables - unrelated parties	204	242	4	1
Other payables - related parties (Note 2)	7	4	3	14
Other payables - unrelated parties	267	264	108	91
Total	478	510	115	106

13. Long-term loans

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
	30 June 2018	31 December 2017
	(Audited)	(Audited)
Amata City Co., Ltd.	1,220	957
Thai-Chinese Rayong Industrial Realty Development Co., Ltd.	514	561
Amata VN PCL.	160	190
Amata Summit Ready Built Co., Ltd.	171	105
Amata City Long Thanh JSC.	2,098	2,034
Amata City Bienhoa JSC.	-	131
Total	4,163	3,978
Less: Current portion	(1,046)	(623)
Long-term loans - net of current portion	3,117	3,355

Movements in the long-term loans account during the six-month period ended 30 June 2018 are summarised below.

	(Unit: Million Baht)	
	Consolidated	Separate
	financial statements	financial statements
Balance as at 1 January 2018	3,978	-
Add: Additional borrowings	657	-
Translation adjustments/		
Unrealised gains on exchange	65	-
Less: Repayments	(537)	-
Balance as at 30 June 2018	4,163	-

The loan agreements contain certain covenants which, among other things, require the Company and its subsidiaries to maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreements, and the Company and its subsidiaries agreed not to mortgage or otherwise encumber the land with any other parties throughout the loan periods, and dividend payments have to be pre-approval by the banks. Loan of Amata City Long Thanh JSC. are guaranteed by Amata VN PCL. and Amata City Bienhoa JSC.

As at 30 June 2018, the long-term credit facilities of the Company and its subsidiaries which have not yet been drawn down amounting to Baht 3,041 million, USD 7 million, and VND 652 billion, and of the Company only of Baht 300 million (31 December 2017: Baht 4,420 million, USD 7 million and VND 652 billion, and of the Company only of Baht 1,950 million).

14. Debentures

	(Unit: Million Baht)	
	Consolidated/Separate financial statements	
	30 June 2018	31 December 2017
		(Audited)
Debentures	5,000	5,000
Less: Deferred debenture issuance costs	(8)	(9)
Debentures, net	4,992	4,991

Movements in the debentures account during the six-month period ended 30 June 2018 are summarised below.

	(Unit: Million Baht)
	Consolidated/Separate financial statements
Balance as at 1 January 2018	4,991
Add: Amortisation of deferred debenture issuance costs	1
Balance as at 30 June 2018	4,992

Debentures are unsecured, registered and senior debentures with trustees. The debentures cannot be redeemed before the maturity date, and interest is payable on a semi-annual basis.

The debenture agreements contain certain covenants with respect to the rights and duties of the debenture issuer and debenture holders, with which the Company have to comply, such as requirements to maintain certain financial ratios, restrictions on dividend payment if the Company is in default of the debenture agreements, and a requirement that the conditions of related-party transactions be reasonable.

15. Income tax

Interim income tax is provided in the accounts at the amount expected to be paid to the taxation authorities, based on taxable profits determined in accordance with tax legislation, using estimated effective tax rate for the year.

Income tax for the three-month periods ended 30 June 2018 and 2017 are made up as follows:

	Consolidated		(Unit: Million Baht)	
			Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
Interim income tax for the period	45	36	-	-
Adjustment in respect of income tax of previous period	1	(2)	4	(2)
Deferred tax relating to origination and reversal of temporary differences	4	5	(23)	1
Translation adjustment	(18)	-	-	-
Income tax reported in the income statements	<u>32</u>	<u>39</u>	<u>(19)</u>	<u>(1)</u>

Income tax for the six-month periods ended 30 June 2018 and 2017 are made up as follows:

	Consolidated		(Unit: Million Baht)	
			Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
Interim income tax for the period	96	71	-	-
Adjustment in respect of income tax of previous period	1	(2)	4	(2)
Deferred tax relating to origination and reversal of temporary differences	37	(10)	(26)	(2)
Translation adjustment	(11)	17	-	-
Income tax reported in the income statements	<u>123</u>	<u>76</u>	<u>(22)</u>	<u>(4)</u>

Deferred tax assets consist of temporary differences which arise from deposits and advances received from customers, and provision for long-term employee benefits.

Deferred tax liabilities consist of temporary differences which arise from revenue from rights of way, and unrealised taxable profit from real estate sales.

16. Segment information

The Company and its subsidiaries are organised into business units based on its products and services. During the current period, the Company and its subsidiaries have not changed the organised of their reportable segments.

Transfer prices between business segments are as set out in Note 2 to the interim consolidated financial statements.

The following tables present revenue and profit information regarding the Company's and its subsidiaries' operating segments for the three-month and six-month periods ended 30 June 2018 and 2017.

Business segments:

(Unit: Million Baht)

	For the three-month periods ended 30 June									
	Industrial estate		Utility services		Rental segment		Elimination of		Consolidated	
	development						inter-segment			
	segment		segment				revenues			
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Revenue from external customers	277	430	449	440	164	151	-	-	890	1,021
Intersegment revenues	-	-	8	9	11	10	(19)	(19)	-	-
Total revenues	277	430	457	449	175	161	(19)	(19)	890	1,021
Segment profit	139	246	144	121	114	101			397	468
Unallocated income and expenses:										
Interest income									5	6
Gains on sales of investment properties									44	42
Gains on exchange									91	-
Other income									16	20
Selling expenses									(26)	(43)
Administrative expenses									(256)	(184)
Losses on exchange									-	(22)
Share of profit from investments in associates									93	138
Finance cost									(55)	(53)
Income tax									(32)	(39)
Profit for the period									277	333

(Unaudited but reviewed)

Geographical segments:

(Unit: Million Baht)

	For the three-month periods ended 30 June					
	Segment in Thailand		Segment in overseas		Total	
	2018	2017	2018	2017	2018	2017
Segment revenue	668	906	222	115	890	1,021
Segment profit	309	416	88	52	397	468

Business segments:

(Unit: Million Baht)

	For the six-month periods ended 30 June									
	Industrial estate development segment				Utility services segment				Elimination of inter-segment revenues	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
Revenue from external customers	802	623	885	873	330	300	-	-	2,017	1,796
Intersegment revenues	-	-	17	18	21	20	(38)	(38)	-	-
Total revenues	802	623	902	891	351	320	(38)	(38)	2,017	1,796
Segment profit	515	385	291	264	231	200			1,037	849
Unallocated income and expenses:										
Interest income									12	9
Gains on sales of investment properties									74	42
Gains on exchange									10	-
Other income									43	35
Selling expenses									(78)	(86)
Administrative expenses									(410)	(338)
Losses on exchange									-	(62)
Share of profit from investments in associates									327	331
Finance cost									(109)	(108)
Income tax									(123)	(76)
Profit for the period									783	596

Geographical segments:

(Unit: Million Baht)

	For the six-month periods ended 30 June					
	Segment in Thailand		Segment in overseas		Total	
	2018	2017	2018	2017	2018	2017
Segment revenue	1,372	1,520	645	276	2,017	1,796
Segment profit	659	712	378	137	1,037	849

17. Dividends

Dividends declared for the six-month periods ended 30 June 2018 and 2017 consisted of the following:

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Final dividends for 2017	Annual General Meeting of the shareholders on 24 April 2018	352	0.33
Total dividends for the six-month period ended 30 June 2018		352	0.33
Final dividends for 2016	Annual General Meeting of the shareholders on 21 April 2017	320	0.30
Total dividends for the six-month period ended 30 June 2017		320	0.30

18. Commitments and contingent liabilities**18.1 Capital commitments**

As at 30 June 2018, the subsidiaries had capital commitments of approximately Baht 50 million and VND 414 billion (31 December 2017: Baht 111 million and VND 109 billion), relating to the construction of ready built factories and infrastructure systems.

18.2 Contingent liabilities

During the year 2016, the Vietnamese government agency promulgated a new law. In addition to the changes in conditions of payment of existing outstanding land rental, this new law also requires the subsidiary to pay additional land rental fees for land that has been sold and for which rental fees have been fully collected from the buyers.

During the year 2017, the Vietnamese government agency calculated and collected additional penalties with respect to late payment of land rental fees amounting to Baht 318 million or VND 228 billion since the new law was imposed retrospectively after the period in which the subsidiary collected the lump sum land rental payments from the buyers. During such period, the fee collection was not prohibited by law, and there were no regulations requiring the subsidiary to remit the lump sum rental to the Vietnamese government agency immediately after collection. The subsidiary's management is of the opinion that the penalties demanded by the Vietnamese government agency should be applied from the date that the relevant laws regarding the remittance of total rental became effective. The subsidiary paid penalties for such period amounting to Baht 97 million or VND 69 billion and has not recognised the difference of approximately Baht 221 million or VND 159 billion in its accounts. The subsidiary's management has sought clarification by submitting an enquiry letter to the relevant Vietnamese government agency with respect to the remittance of land rental, requesting clarification on the effective period used in the calculation of the penalties and a waiver from any additional penalties during the clarification.

Currently, the subsidiary has not received official response from the related Vietnamese government agency for the above clarification.

19. Events after the reporting period

On 3 August 2018, the Company issued debentures No. 1/2018 with a face value of Baht 1,000 each, totaling Baht 1,000 million, as follows.

Debentures	Term	Maturity date	Interest rate (% per annum)	Interest payment condition	Amount (Million Baht)
1/2018 Lot no. 1	7 years	3 August 2025	3.60	Interest is repayable every six months, on 3 February and 3 August of each year through the contract period	250
1/2018 Lot no. 2	10 years	3 August 2028	4.00	Interest is repayable every six months, on 3 February and 3 August of each year through the contract period	750

The debentures are unsecured and unsubordinated with debenture-holder's representative in the name-registered certificate. The debenture agreement contains certain covenants which, among other things, require the Company to maintain debt-to-equity ratio at the rate prescribed in the agreement, and not to mortgage all properties and assets that are significant to the Issuer's business with any other parties throughout the debenture periods.

20. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 14 August 2018.