

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

AUDITOR'S REPORT AND INTERIM FINANCIAL STATEMENT

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

TO THE SHAREHOLDERS OF
EASTERN PRINTING PUBLIC COMPANY LIMITED

I have reviewed the accompanying consolidated and separate statements of financial position as at September 30, 2018, and the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity and cash flows for the nine-month period then ended and condensed notes to interim financial information of Eastern Printing Public Company Limited and its subsidiaries and of Eastern Printing Public Company Limited. 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 reviews 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 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 reviews, 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 Condensed Note 3 to the interim financial information, regarding correction of prior period errors in the consolidated financial statements in respect of recognition of loan from other company of a subsidiary in Japan. My opinion is not qualified in respect of this matter.

(Wanpen Unruan)

Certified Public Accountant (Thailand) No. 7750

OFFICE OF PITISEVI CO., LTD.

8/4 Floor 1st, 3rd Soi Viphavadee Rangsit 44,

Chatuchak, Bangkok

November 13, 2018

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2018

		Unit : Baht				
		Consolidated			Separate	
		Sep 30, 2018	Dec 31, 2017	Jan 1, 2017	Sep 30, 2018	Dec 31, 2017
		(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)
Note		(Reviewed)	(Restated)		(Reviewed)	
ASSETS						
CURRENT ASSETS						
	Cash and cash equivalents	163,007,740.50	159,060,091.75	439,461,620.55	6,437,303.30	6,559,536.91
	Temporary investments	7 23,236,400.56	27,010,297.81	1,984,913,979.84	-	-
	Trade accounts and other current receivable - net	6.2, 8 204,985,940.47	476,579,482.49	366,597,586.49	102,961,255.26	378,532,493.01
	Short-term loans to related parties	6.2 67,415.01	-	-	1,452,300,979.63	1,270,077,591.40
	Current portion of					
	Long-term loans to indirect associated companies	6.2 75,776,000.00	75,776,000.00	-	-	-
	Long-term loans to employees	2,023,058.40	2,180,754.03	2,317,449.28	2,023,058.40	2,168,405.39
	Inventories - net	9 69,042,570.86	88,517,269.73	60,505,528.38	67,395,529.77	88,517,269.73
	Construction in Progress					
	Construction in Progress - finance lease	10 102,458,246.05	101,040,489.05	-	-	-
	Construction in Progress - installation service contract	-	712,320.00	-	-	-
	Other current assets	26,599,946.13	35,161,795.13	386,903,020.31	2,101,743.07	161,478.66
	Total current assets	667,197,317.98	966,038,499.99	3,240,699,184.85	1,633,219,869.43	1,746,016,775.10
NON-CURRENT ASSETS						
	Deposit at banks held on collateral	11 146,840,749.30	128,679,670.66	-	-	-
	Long-term investment	386,220.00	421,850.00	371,600.00	386,220.00	421,850.00
	Investment in subsidiary	-	-	-	1,049,960,920.00	1,049,960,920.00
	Investment in joint entity	-	-	507,391,683.23	-	-
	Investment in associated companies	13 3,595,650,281.62	3,356,843,772.73	-	-	-
	Long-term loans to employees - net	1,719,298.03	1,915,274.65	2,636,266.67	1,719,298.03	1,915,274.65
	Property, plant and equipment - net	14 3,702,774,989.16	3,282,614,057.16	2,668,833,193.81	263,216,510.48	279,836,776.82
	Intangible assets - net	15 629,399,002.01	643,687,143.72	477,522,760.69	-	-
	Deferred tax assets	16 6,959,288.14	6,199,212.60	4,837,027.14	6,331,199.26	5,697,266.62
	Other non-current assets	164,925,232.85	121,351,771.50	28,087,128.69	13,350,484.20	11,371,110.05
	Total non-current assets	8,248,655,061.11	7,541,712,753.02	3,689,679,660.23	1,334,964,631.97	1,349,203,198.14
	TOTAL ASSETS	8,915,852,379.09	8,507,751,253.01	6,930,378,845.08	2,968,184,501.40	3,095,219,973.24

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION (Con't)

AS AT SEPTEMBER 30, 2018

		Unit : Baht					
		Consolidated			Separate		
		Sep 30, 2018	Dec 31, 2017	Jan 1, 2017	Sep 30, 2018	Dec 31, 2017	
		(Unaudited)	(Audited)	(Audited)	(Unaudited)	(Audited)	
Note		(Reviewed)	(Restated)		(Reviewed)		
LIABILITIES AND SHAREHOLDERS' EQUITY							
CURRENT LIABILITIES							
	Bank overdraft and short-term loans from financial institutions	17	238,957,596.08	291,000,877.90	119,496,017.43	94,636,061.28	273,908,486.38
	Discounted bills of exchange	18	515,000,000.00	380,000,000.00	490,000,000.00	515,000,000.00	380,000,000.00
	Trade accounts and other current payable	6.2, 19	161,467,735.65	189,858,914.11	148,496,847.01	26,835,661.97	23,410,828.83
	Short-term loans from persons and other company		128,826,521.66	128,896,286.53	-	-	-
	Short-term loan from related party	6.2	-	30,000,000.00	-	-	30,000,000.00
	Current portion of						
	Long-term loans from financial institutions	20	238,984,885.73	226,159,174.80	836,705,646.78	17,700,000.00	8,250,000.00
	Long-term loans from other company		27,766,464.00	28,195,200.00	-	-	-
	Debentures		884,700,000.00	-	-	328,000,000.00	-
	Finance lease liabilities		-	-	33,424.92	-	-
	Provisions of current liabilities for employee benefit	21	778,778.00	196,507.00	177,348.00	255,910.00	82,049.00
	Accrued corporate income tax		15,180.97	10,219,985.80	91,544.00	-	-
	Accrued dividend paid		1,192,566.12	962,402.06	2,219,772.22	1,192,566.12	951,747.82
	Other current liabilities		24,062,139.51	26,001,833.21	19,191,486.23	11,928,055.84	12,202,395.26
	Total current liabilities		2,221,751,867.72	1,311,491,181.41	1,616,412,086.59	995,548,255.21	728,805,507.29
NON-CURRENT LIABILITIES							
	Long-term loans from financial institutions - net	20	1,693,717,116.22	1,412,611,479.18	632,495,893.22	12,748,000.00	3,000,000.00
	Debentures - net		2,292,700,000.00	3,234,100,000.00	2,418,700,000.00	487,400,000.00	815,400,000.00
	Provisions of non-current liabilities for employee benefit - net	21	31,904,401.00	29,166,107.00	25,302,683.00	28,992,728.00	26,469,669.00
	Provision for liabilities from commitment		46,213,539.72	46,213,539.72	46,213,539.72	46,213,539.72	46,213,539.72
	Other non-current liabilities	6.2	1,235,000.00	1,235,000.00	-	63,000.00	63,000.00
	Total non-current liabilities		4,065,770,056.94	4,723,326,125.90	3,122,712,115.94	575,417,267.72	891,146,208.72
	TOTAL LIABILITIES		6,287,521,924.66	6,034,817,307.31	4,739,124,202.53	1,570,965,522.93	1,619,951,716.01
SHAREHOLDER'S EQUITY							
	Share capital						
	Authorized share capital						
	836,030,770 common shares in 2018 and						
	937,716,283 common shares in 2017 of Baht 1.00 each		836,030,770.00	937,716,283.00	861,283,589.00	836,030,770.00	937,716,283.00
	Issued and paid-up share capital						
	836,030,770 common shares in 2018 and 2017 of Baht 1.00 each		836,030,770.00	836,030,770.00	765,585,412.00	836,030,770.00	836,030,770.00
	Share premium - common shares		365,101,797.82	365,101,797.82	364,982,731.51	365,101,797.82	365,101,797.82
	Share premium - treasury stock		6,017,138.90	6,017,138.90	6,017,138.90	6,017,138.90	6,017,138.90
	Retained earnings						
	Appropriated						
	Legal reserve		83,603,077.00	83,603,077.00	76,558,541.00	83,603,077.00	83,603,077.00
	Unappropriated		392,224,396.56	316,071,828.06	242,817,783.83	106,466,194.75	184,515,473.51
	Other components of shareholders' equity		522,303,336.60	501,446,686.09	440,257,329.98	-	-
	Total equity of the Company		2,205,280,516.88	2,108,271,297.87	1,896,218,937.22	1,397,218,978.47	1,475,268,257.23
	Non-controlling interests		423,049,937.55	364,662,647.83	295,035,705.33	-	-
	TOTAL SHAREHOLDERS' EQUITY		2,628,330,454.43	2,472,933,945.70	2,191,254,642.55	1,397,218,978.47	1,475,268,257.23
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		8,915,852,379.09	8,507,751,253.01	6,930,378,845.08	2,968,184,501.40	3,095,219,973.24

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unaudited)
(Reviewed)

		Unit : Baht				
		Consolidated		Separate		
		2018	2017	2018	2017	
		(Restated)				
Note						
REVENUES						
	Revenues from sales and services	6.1	144,035,339.13	150,768,858.14	67,749,839.62	79,518,393.67
	Other income					
	Government grant		48,335,992.00	54,095,024.00	-	-
	Interest income	6.1	500,188.20	3,688,419.30	19,704,966.79	14,458,777.23
	Dividend income		14,950.00	-	14,950.00	9,000.00
	Other	6.1	2,240,055.64	5,375,904.63	1,146,519.38	2,640,189.38
	Total revenues		195,126,524.97	213,928,206.07	88,616,275.79	96,626,360.28
EXPENSES						
	Cost of sales and services		110,712,527.92	101,284,328.06	58,549,760.22	61,260,827.04
	Distribution costs		3,569,845.82	3,272,403.85	3,569,845.82	3,282,416.49
	Administrative expenses	30	80,388,792.27	48,295,325.83	10,483,343.59	9,223,022.87
	Finance cost	3, 30	63,557,793.25	58,641,185.13	16,318,353.40	15,993,663.51
	Total expenses		258,228,959.26	211,493,242.87	88,921,303.03	89,759,929.91
	Share of profit on investment in associated companies		101,594,732.51	54,216,253.59	-	-
	PROFIT (LOSS) BEFORE INCOME TAX		38,492,298.22	56,651,216.79	(305,027.24)	6,866,430.37
	Income tax revenues (expenses)	16.3	119,794.74	(1,648,332.68)	163,238.01	(1,388,957.91)
	NET PROFIT (LOSS) FOR THE PERIOD		38,612,092.96	55,002,884.11	(141,789.23)	5,477,472.46
OTHER COMPREHENSIVE INCOME (LOSS)						
<i>Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods :</i>						
	Currency conversion differences of foreign operation	3	95,257,523.91	30,322,285.11	-	-
	Total other comprehensive income (loss) for the period - net		95,257,523.91	30,322,285.11	-	-
	TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD		133,869,616.87	85,325,169.22	(141,789.23)	5,477,472.46
Net income attributable to :						
	Owners of the Company		26,731,900.00	41,219,420.99		
	Non-controlling interests		11,880,192.96	13,783,463.12		
	Net income for the period		38,612,092.96	55,002,884.11		
Comprehensive income attributable to :						
	Owners of the Company	3	121,989,423.91	71,541,706.10		
	Non-controlling interests		11,880,192.96	13,783,463.12		
	Comprehensive income for the period		133,869,616.87	85,325,169.22		
Basic earnings						
Basic earnings per share						
	Equity holders of the parent company	23	<u>0.03</u>	<u>0.05</u>	<u>-</u>	<u>0.01</u>

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME (Con't)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unaudited)
(Reviewed)

		Unit : Baht				
		Consolidated		Separate		
		2018	2017	2018	2017	
		(Restated)				
Note						
REVENUES						
	Revenues from sales and services	6.1	529,457,477.06	533,753,682.59	298,865,666.92	328,687,635.00
	Other income					
	Government grant		154,124,552.00	169,037,352.00	-	-
	Interest income	6.1	1,543,366.62	4,770,078.46	56,103,659.57	21,186,934.67
	Dividend income		37,950.00	-	37,950.00	9,000.00
	Other	6.1	24,907,262.21	21,476,955.55	2,771,460.58	14,839,249.17
	Total revenues		710,070,607.89	729,038,068.60	357,778,737.07	364,722,818.84
EXPENSES						
	Cost of sales and services		383,016,259.80	373,022,784.23	232,056,178.74	245,693,954.95
	Distribution costs		9,729,987.85	7,881,725.02	9,611,856.65	7,787,659.26
	Administrative expenses	30	122,402,619.79	110,004,015.37	30,300,471.17	29,625,948.54
	Finance cost	3, 30	178,053,533.96	155,893,133.66	47,643,923.32	31,696,836.51
	Total expenses		693,202,401.40	646,801,658.28	319,612,429.88	314,804,399.26
	Share of profit on investment in associated companies	13	234,090,508.89	118,248,857.16	-	-
	PROFIT BEFORE INCOME TAX		250,958,715.38	200,485,267.48	38,166,307.19	49,918,419.58
	Income tax expenses	16.3	(7,630,391.13)	(10,108,285.61)	(7,531,585.85)	(9,999,475.32)
	NET PROFIT FOR THE PERIOD		243,328,324.25	190,376,981.87	30,634,721.34	39,918,944.26
OTHER COMPREHENSIVE INCOME (LOSS)						
<i>Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods :</i>						
	Currency conversion differences of foreign operation	3	20,856,650.51	43,533,577.71	-	-
	Total other comprehensive income (loss) for the period - net		20,856,650.51	43,533,577.71	-	-
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		264,184,974.76	233,910,559.58	30,634,721.34	39,918,944.26
Net income attributable to :						
	Owners of the Company		184,836,568.60	173,054,199.81		
	Non-controlling interests		58,491,755.65	17,322,782.06		
	Net income for the period		243,328,324.25	190,376,981.87		
Comprehensive income attributable to :						
	Owners of the Company	3	205,693,219.11	216,587,777.52		
	Non-controlling interests		58,491,755.65	17,322,782.06		
	Comprehensive income for the period		264,184,974.76	233,910,559.58		
Basic earnings						
Basic earnings per share						
	Equity holders of the parent company	23	<u>0.22</u>	<u>0.22</u>	<u>0.04</u>	<u>0.05</u>

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unaudited)
(Reviewed)

Unit : Baht												
Consolidated												
Owner of the Company												
Note	Retained earnings					Other components of shareholders' equity				Total equity attributable to shareholders' equity	Non-controlling interests	Total shareholders' equity
	Issued and paid-up share capital	Share premium - common shares	Share premium - treasury shares	Appropriated Legal reserve	Unappropriated	Currency conversion differences foreign operation	Surplus from change in equity interest	Surplus from the edge share value of subsidiaries	Total other components of shareholders' equity			
Beginning balance as at January 1, 2017 (Restated)	765,585,412.00	364,982,731.51	6,017,138.90	76,558,541.00	242,817,783.83	17,268,901.50	(27,011,571.52)	450,000,000.00	440,257,329.98	1,896,218,937.22	295,035,705.33	2,191,254,642.55
Transactions with owners, recorded directly in shareholders' equity												
<i>Contributions by and distributions to owners of the parent :</i>												
Sale of warrants	13,190.00	100,551.33	-	-	-	-	-	-	-	113,741.33	-	113,741.33
Dividend paid	22.1, 22.2	30,621,680.00	-	-	(124,944,454.94)	-	-	-	-	(94,322,774.94)	-	(94,322,774.94)
<i>Changes in ownership interests in subsidiaries :</i>												
Non-controlling interests in subsidiaries decreased												
Investments in subsidiaries	-	-	-	-	-	-	-	-	-	-	38,274,771.30	38,274,771.30
Dividend in subsidiaries	-	-	-	-	-	-	-	-	-	-	(15,750.00)	(15,750.00)
<i>Reverse retained earning from disposal of investment</i>	-	-	-	-	(425,976.03)	-	-	-	-	(425,976.03)	-	(425,976.03)
Total transactions with owners, recorded directly in shareholders' equity	30,634,870.00	100,551.33	-	-	(125,370,430.97)	-	-	-	-	(94,635,009.64)	38,259,021.30	(56,375,988.34)
Comprehensive income for the period												
Profit (Restated)	-	-	-	-	173,054,199.81	-	-	-	-	173,054,199.81	17,322,782.06	190,376,981.87
Other comprehensive income (Restated)	-	-	-	-	-	43,533,577.71	-	-	43,533,577.71	43,533,577.71	-	43,533,577.71
Total comprehensive income for the period	-	-	-	-	173,054,199.81	43,533,577.71	-	-	43,533,577.71	216,587,777.52	17,322,782.06	233,910,559.58
Legal reserve	-	-	-	3,062,168.00	(3,062,168.00)	-	-	-	-	-	-	-
Ending balance as at September 30, 2017 (Restated)	796,220,282.00	365,083,282.84	6,017,138.90	79,620,709.00	287,439,384.67	60,802,479.21	(27,011,571.52)	450,000,000.00	483,790,907.69	2,018,171,705.10	350,617,508.69	2,368,789,213.79
Beginning balance as at January 1, 2018 (Before restated)	836,030,770.00	365,101,797.82	6,017,138.90	83,603,077.00	317,588,294.51	78,397,186.02	(27,011,571.52)	450,000,000.00	501,385,614.50	2,109,726,692.73	365,169,979.90	2,474,896,672.63
Cumulative effect of correction of significant errors for :	3	-	-	-	(1,516,466.45)	61,071.59	-	-	61,071.59	(1,455,394.86)	(507,332.07)	(1,962,726.93)
Ending balance as at January 1, 2018 (After restated)	836,030,770.00	365,101,797.82	6,017,138.90	83,603,077.00	316,071,828.06	78,458,257.61	(27,011,571.52)	450,000,000.00	501,446,686.09	2,108,271,297.87	364,662,647.83	2,472,933,945.70
Transactions with owners, recorded directly in shareholders' equity												
<i>Contributions by and distributions to owners of the parent :</i>												
Dividend paid	22	-	-	-	(108,684,000.10)	-	-	-	-	(108,684,000.10)	(104,465.93)	(108,788,466.03)
Total transactions with owners, recorded directly in shareholders' equity	-	-	-	-	(108,684,000.10)	-	-	-	-	(108,684,000.10)	(104,465.93)	(108,788,466.03)
Comprehensive income for the period												
Profit	-	-	-	-	184,836,568.60	-	-	-	-	184,836,568.60	58,491,755.65	243,328,324.25
Other comprehensive income	-	-	-	-	-	20,856,650.51	-	-	20,856,650.51	20,856,650.51	-	20,856,650.51
Total comprehensive income for the period	-	-	-	-	184,836,568.60	20,856,650.51	-	-	20,856,650.51	205,693,219.11	58,491,755.65	264,184,974.76
Ending balance as at September 30, 2018	836,030,770.00	365,101,797.82	6,017,138.90	83,603,077.00	392,224,396.56	99,314,908.12	(27,011,571.52)	450,000,000.00	522,303,336.60	2,205,280,516.88	423,049,937.55	2,628,330,454.43

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Con't)
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unaudited)
(Reviewed)

Unit : Baht						
Separate						
Note	Issued and paid-up share capital	Share premium - common shares	Share premium - treasury shares	Retained earnings		Total shareholders' equity
				Appropriated Legal reserve	Unappropriated	
Beginning balance as at January 1, 2017	765,585,412.00	364,982,731.51	6,017,138.90	76,558,541.00	264,917,126.75	1,478,060,950.16
Transactions with owner, recorded directly in shareholders' equity						
<i>Contributions by and distributions to owners of the parent :</i>						
Sale of warrants	13,190.00	100,551.33	-	-	-	113,741.33
Dividend paid	30,621,680.00	-	-	-	(124,944,454.94)	(94,322,774.94)
Total comprehensive income for the period	-	-	-	-	39,918,944.26	39,918,944.26
Legal reserve	-	-	-	3,062,168.00	(3,062,168.00)	-
Ending balance as at September 30, 2017	<u>796,220,282.00</u>	<u>365,083,282.84</u>	<u>6,017,138.90</u>	<u>79,620,709.00</u>	<u>176,829,448.07</u>	<u>1,423,770,860.81</u>
Beginning balance as at January 1, 2018	836,030,770.00	365,101,797.82	6,017,138.90	83,603,077.00	184,515,473.51	1,475,268,257.23
Transactions with owner, recorded directly in shareholders' equity						
<i>Contributions by and distributions to owners of the parent :</i>						
Dividend paid	-	-	-	-	(108,684,000.10)	(108,684,000.10)
Total comprehensive income for the period	-	-	-	-	30,634,721.34	30,634,721.34
Ending balance as at September 30, 2018	<u>836,030,770.00</u>	<u>365,101,797.82</u>	<u>6,017,138.90</u>	<u>83,603,077.00</u>	<u>106,466,194.75</u>	<u>1,397,218,978.47</u>

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unaudited)

(Reviewed)

		Unit : Baht				
		Consolidated		Separate		
		2018	2017	2018	2017	
Note			(Restated)			
CASH FLOWS FROM OPERATING ACTIVITIES						
	Profit before income tax	250,958,715.38	200,485,267.48	38,166,307.19	49,918,419.58	
	Reconciliation of net profit to net cash					
	Provided by (used in) operating activities :					
	Depreciation	14	106,331,603.03	105,293,978.76	20,003,895.22	19,066,323.02
	Amortization of intangible assets	15	14,351,031.71	14,315,389.68	-	-
	Doubtful debt	8	642,563.92	-	642,563.92	
	Provision for impairment of plant and equipment (reverse)	14	(233,762.36)	(575,860.76)	(233,762.36)	(575,860.76)
	Written-off assets to expenses		407,184.13	920,009.54	-	-
	Loss (gain) on disposal of temporary investments		(13,014.98)	(14,060,345.37)	(11,414.60)	(6,454,911.71)
	Unrealized loss (gain) on investments incremental value		35,630.00	3,894,590.79	35,630.00	2,982,659.04
	Loss (gain) from disposal of fixed assets		-	(3,751,509.99)	-	(3,751,509.99)
	Unrealized loss (gain) from exchange rate		(19,800,096.20)	443,831.01	193,455.77	173,153.40
	Gain from disposal of investment in indirect subsidiary		-	(1,367,793.55)	-	-
	Share of loss (profit) on investment in associated company	13	(234,090,508.89)	(118,248,857.16)	-	-
	Provision of non-current liabilities for employee benefit	21	3,436,635.00	2,842,032.00	2,812,990.00	2,578,583.00
	Interest income		(1,541,058.61)	(4,688,347.24)	(56,103,659.57)	(21,186,934.67)
	Dividend income		(37,950.00)	-	(37,950.00)	-
	Interest expenses		179,093,037.01	144,694,241.90	47,643,923.32	27,840,892.51
	Profit provided by operating activities before					
	changes in operating assets and liabilities		299,540,009.14	330,196,627.09	53,111,978.89	70,590,813.42
	Decrease (increase) in operating assets :-					
	Trade accounts and other current receivable		271,116,417.90	98,963,900.68	274,737,292.28	34,883,754.58
	Inventories		22,190,231.55	(8,726,566.92)	21,121,739.96	(9,333,780.90)
	Construction in Progress - finance lease		(1,417,757.00)	(92,407,408.59)	-	-
	Construction in Progress - Installation service contract		712,320.00	-	-	-
	Other current assets		8,561,848.99	67,959,034.69	(1,940,264.41)	346,571.38
	Other non-current assets		(37,276,263.36)	(20,878,518.62)	(4,685.70)	2,873,738.70
	Increase (decrease) in operating liabilities :-					
	Trade accounts and other current payable		3,502,313.08	(49,264,382.12)	3,556,181.20	(4,583,709.80)
	Other current liabilities		(1,939,693.70)	5,675,693.25	(274,339.42)	1,113,512.03
	Employee benefit expenses	21	(116,070.00)	-	(116,070.00)	(299,312.00)
	Cash provided by (used in) operating activities		564,873,356.60	331,518,379.46	350,191,832.80	95,591,587.41
	Income tax paid		(24,944,170.66)	(15,880,780.06)	(10,140,206.94)	(14,637,027.89)
	Net cash provided by (used in) operating activities		539,929,185.94	315,637,599.40	340,051,625.86	80,954,559.52

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF CASH FLOWS (Con't)

(Unaudited)

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Reviewed)

		Unit : Baht			
		Consolidated		Separate	
		2018	2017	2018	2017
Note			(Restated)		
CASH FLOWS FROM INVESTING ACTIVITIES					
	Investment in indirect subsidiary	-	(2,364,586,917.55)	-	-
	Cash received from disposal of investment in indirect subsidiary	-	17,968,519.66	-	-
	Cash paid for capital increase in associate companies	(4,716,000.00)	-	-	-
	Short-term loans to subsidiary	6.2	-	(225,423,388.23)	(1,148,165,527.74)
	Receipt of short-term loans to subsidiary	6.2	-	43,200,000.00	215,013,281.39
	Short-term loan to related party	6.2	(200,000.00)	-	-
	Receipt of short-term loans to related party	6.2	132,584.99	-	-
	Long-term loans to employees		(1,877,000.00)	(1,877,000.00)	(2,047,000.00)
	Receipt of long-term loans to employees		2,230,672.25	2,218,323.61	2,479,548.05
	Cash paid for purchase of temporary investments		(141,347,725.62)	(116,500,000.00)	(2,212,789,999.98)
	Cash received from disposal of temporary investments		145,134,637.85	116,511,414.60	2,485,389,759.36
	Cash paid for purchase of fixed assets	14	(529,512,867.83)	(3,114,556.52)	(39,742,462.76)
	Cash received from disposal of fixed assets		155,499.52	-	7,815,000.00
	Cash paid for purchase of intangible assets		-	(214,519,556.87)	-
	Cash received from refund of grid connection fee		-	1,282,813.03	-
	Cash paid for financial lease		-	(33,424.92)	-
	Dividend income		37,950.00	37,950.00	-
	Interest received		1,375,618.81	56,295,041.12	21,274,988.95
	Net cash provided by (used in) investing activities		(528,586,630.03)	(128,652,215.42)	(670,772,412.73)
CASH FLOWS FROM FINANCING ACTIVITIES					
	Bank overdraft and short-term loans from financial institutions		(54,678,649.36)	(179,465,880.87)	33,085,900.41
	Cash paid for short-term loans from related party	6.2	(30,000,000.00)	(30,000,000.00)	-
	Cash paid for short-term loans from other party		(69,764.87)	-	-
	Cash received for long-term loans from other company		-	28,855,680.00	-
	Cash received from debenture		-	815,400,000.00	815,400,000.00
	Cash paid from debenture		(56,700,000.00)	-	-
	Deposit at banks held on collateral		(18,161,078.64)	-	-
	Cash received from long-term loans from financial institutions	20	501,195,744.79	29,248,000.00	15,000,000.00
	Cash paid for long-term loans from financial institutions	20	(185,257,669.08)	(10,050,000.00)	(30,150,000.00)
	Cash received from discounted bills of exchange	18	815,000,000.00	815,000,000.00	800,000,000.00
	Repayments of discounted bills of exchange	18	(680,000,000.00)	(680,000,000.00)	(990,000,000.00)
	Cash received from capital increase		-	30,735,421.33	30,735,421.33
	Non-controlling interests		(104,465.92)	16,566.36	-
	Dividend paid		(108,453,836.04)	(108,443,181.80)	(61,180,476.75)
	Interest paid		(211,021,838.55)	(47,810,581.38)	(25,997,254.23)
	Net cash provided by (used in) financing activities		(28,251,557.67)	(211,521,644.05)	586,893,590.76
	Currency conversion differences		20,856,650.51	43,533,577.71	-
	Cash received from investment in subsidiaries		-	929,761.72	-
	Cash and cash equivalents increase (decrease)		3,947,648.75	(122,233.61)	(2,924,262.45)
	Cash and cash equivalents as at beginning balance		159,060,091.75	6,559,536.91	9,299,972.65
	Cash and cash equivalents as at ending balance		163,007,740.50	6,437,303.30	6,375,710.20

EASTERN PRINTING PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO THE INTERIM FINANCIAL INFORMATION
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018 (UNAUDITED BUT REVIEWED)

1. GENERAL INFORMATION

The Company was incorporated as a limited company under law of Thailand on August 1, 1990, and transform to public company on August 13, 1993. The Head Office is located at 51/29 and 51/61, Soi Vibhavadi Rangsit 66 (Siamsamakee), Vibhavadi Rangsit Road, Talad Bangkhen, Laksi, Bangkok, Thailand. The Company is engaged in printing business and investment in solar power energy business.

The subsidiaries and associates in corporate in the Condensed Note 2.2.1 to the interim financial information.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

2.1 Basis of preparation of interim financial statements

The statutory interim financial statements are prepared in the Thai language. This English translation of the financial statements has been prepared for the convenience of readers not conversant with the Thai language.

The interim financial statements are presented on a condensed basis in accordance with Thai Accounting standard No. 34 (Revised 2017), "Interim Financial Statements", including related interpretations and guidelines promulgated by the Federation of Accounting Professions and the Rules of the Stock Exchange of Thailand in connection with accounting. However, the Company and its subsidiaries have presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements. The notes to interim financial information are prepared in a condensed format.

The interim financial statements have been prepared in order to provide additional information of financial statements for the year ended December 31, 2017. The interim financial statements do not include all of the financial information required for full annual financial statements but focus on new activities, events and new situation and will not present information repeatedly from those has already been disclosed. Therefore, these interim financial statements shall be read collectively with the financial statements for the year ended December 31, 2017.

The interim financial statements are presented in Thai Baht, which is the Company and its subsidiaries' functional currency unless otherwise stated.

2.2 Basis of preparation of consolidated interim financial statements

The consolidated interim financial statements include the financial statements of Eastern Printing Public Company Limited, subsidiaries and associates in corporate are prepared on the same basis as the consolidated financial statements for the year ended December 31, 2017, with no structural changes related to subsidiaries occurring during the current period.

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (Con't)

2.2 Basis of preparation of consolidated interim financial statements (Con't)

2.2.1 The details of subsidiaries as and associates follows :

	Operation		Percentage of Holdings	
	Type of business	Location	Sep 30, 2018	Dec 31, 2017
Subsidiary held by company :				
Eastern Power Group Public Company Limited	Investment in other companies and solar power energy	Thai	75.00	75.00
Indirect subsidiaries held by subsidiary :				
RPV Energy Co., Ltd.	Investment in other companies and solar power energy	Thai	99.99	99.99
Solar Power Management (Thailand) Co., Ltd.	Investment in other companies and development in energy project in Japan	Thai	99.99	99.99
EpcO Energy Co., Ltd.	Investment in development in energy project in Japan	Thai	99.99	99.99
That Siri Co., Ltd.	Investment in other companies and cogen power energy	Thai	99.99	99.99
STC Energy Co., Ltd.	Investment in other companies and cogen power energy	Thai	99.99	99.99
APEX Energy Solution Co., Ltd.	Investment in other companies and cogen power energy	Thai	81.25	81.25
EpcO Engineering Co., Ltd.	Maintenance and installation service contract in solar power energy	Thai	75.00	75.00
Indirect subsidiaries held by indirect subsidiary :				
EpcO Green Power Plus Co., Ltd.	Solar power energy and installation service and rental power plants system	Thai	99.99	99.99
JKR Energy Co., Ltd.	Solar power energy	Thai	99.99	99.99
Aquatist Energy Co., Ltd.	Investment in other companies and solar power energy	Thai	99.99	99.99
Lopburi Solar Co., Ltd.	Solar power energy	Thai	99.99	99.99
Prachin Solar Co., Ltd.*	Solar power energy	Thai	48.39	48.39
Alternative Energies Kabushiki Kaisha (Jpn Co.)	Investment in other companies and development in energy project in Japan	Japan	98.00	98.00
Kurihara Godo Kaisha (Jpn Co.)	Development in energy project in Japan	Japan	98.00	98.00
AE Power Godo Kaisha (Jpn Co.)	Development in energy project in Japan	Japan	98.00	98.00
Higashi Nihon Mega Solar 3 Godo Kaisha (Jpn Co.)	Development in energy project in Japan	Japan	98.00	98.00
Kyotamba Solar Godo Kaisha (Jpn Co.)*	Development in energy project in Japan	Japan	-	-
Associate held by direct subsidiary and indirect associate:				
PPTC Co., Ltd.**	Cogen power energy	Thai	49.50	49.50
Associate held by indirect subsidiary and indirect associate :				
SSUT Co., Ltd.***	Cogen power energy	Thai	40.00	40.00
Associate held by indirect subsidiaries :				
TAC Energy Co., Ltd.****	Investment in other companies and cogen power energy	Thai	50.00	50.00

2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS (Con't)

2.2 Basis of preparation of consolidated interim financial statements (Con't)

2.2.1 The details of subsidiaries as and associate follows : (Con't)

* The Company and its subsidiary participates in controlling power, thus it is considered as subsidiary under the definition specified in Thai Accounting Standard.

** An associate company in Eastern Power Group Plc and TAC Energy Co., Ltd.

*** An associate company in That Siri Co., Ltd. and TAC Energy Co., Ltd.

**** Eastern Power Group Plc does not have control because it indirectly holds shares through 2 subsidiaries (SSUT Co., Ltd and APEX Energy Solution Co., Ltd.) and have 2 representative as authorized director from 4 authorized directors

2.3 Principles of separate financial statements

The separate financial statement, which present investment in subsidiaries under the cost method, have been prepared solely for the benefit of the public.

3. CORRECTION OF AN ERROR

The subsidiary in Japan corrected error in recording a loan from a company account. On purchasing Higashi Nihon Mega Solar 3 G.K. ("HNMS3 G.K.") in January 2017, the subsidiary incorrectly offset a loan of Yen 96 million from Nishi Nihon Mega Solar 5 G.K. ("NNMS5 G.K.") to HNMS3 G.K. against the FIT purchased. During the first quarter of 2018, NNMS5 G.K. had requested the subsidiary for a repayment of the loan including interest incurred at a rate of 14% per annum. The subsidiary in Japan thereby discovered that it did not record this loan.

The error has been corrected by increasing intangible assets and loans payable by Yen 96 million and recording the related interest expense and accrued interest in July 2017. The abovementioned error correction affected consolidated financial statements as follows :-

Consolidated statements of comprehensive income for the three-month and nine-month periods ended September 30, 2017

Finance cost increase	1,037,738.57	Baht
Currency conversion differences of foreign operation (increase)	(308,448.96)	Baht
Comprehensive income attributable		
Owners of the Company (decrease)	(80,703.00)	Baht
Non - controlling interests (decrease)	(648,586.61)	Baht

Consolidated financial statements for the year ended December 31, 2017

Statements of financial position

Intangible assets - net increase	29,144,640.00	Baht
Trade accounts and other current payable (increase)	(1,968,256.68)	Baht
Current portion of Long-term loans from other companies (increase)	(28,195,200.00)	Baht

3. CORRECTION OF AN ERROR (Con't)

Consolidated statements of comprehensive income

Finance cost increase	2,029,328.27	Baht
Currency conversion differences of foreign operation (increase)	(61,071.59)	Baht
Comprehensive income attributable		
Owners of the Company (decrease)	(1,455,394.86)	Baht
Non - controlling interests (decrease)	(507,332.07)	Baht

4. ADOPTION OF NEW ACCOUNTING STANDARDS

4.1 Adoption of new accounting standards effective in the current period

In current period, the Company and its subsidiaries have applied the revised Thai Accounting Standards (TAS), Thai Financial Reporting Standard (TFRS) and Interpretations (SIC and TFRIC) (revised 2017) as announced by the Federation of Accounting Professions which the Company and its subsidiaries disclosed in the notes to the financial statements for the year ended December 31, 2017.

The above-mentioned standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, provision of interpretations and accounting guidance to users of accounting standards 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 financial statements of the Company and its subsidiaries.

The above-mentioned the revised Thai Accounting Standards (TAS), Thai Financial Reporting Standard (TFRS) and Interpretations (SIC and TFRIC) (revised 2017) do not have any significant impact on the Company's financial statements in this period of initial application.

4.2 New Thai Accounting Standards announce during the period not yet adopted

In current period, the Federation of Accounting Professions has issued Notification regarding the newly Thai Accounting Standard (TAS), Thai Financial Reporting Standards (TFRS) and Interpretation (TFRIC) which were announced and these have been published in the Royal Gazette. The Company and its subsidiary has not applied such standards before the effective period. Key principles of this standard are summarized below.

4.2.1 Effective for the financial statements for fiscal years beginning on or after January 1, 2019

TFRS 15 Revenue from Contracts with Customers

This standard is established a comprehensive framework for determining whether, how much and when revenue is recognized. Revenue should be recognized when (or as) an entity transfers control over goods or services to a customer, measured at the amount to which the entity expects to be entitled. 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 recognized 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. It replaces existing revenue recognition standards as follows.-

4. ADOPTION OF NEW ACCOUNTING STANDARDS (Con't)

4.2 New Thai Accounting Standards announce during the period not yet adopted (Con't)

4.2.1 Effective for the financial statements for fiscal years beginning on or after January 1, 2019 (Con't)

Thai Accounting Standard ("TAS")

TAS 11 (revised 2017) Construction contracts

TAS 18 (revised 2017) Revenue

Thai Accounting Standard Interpretations ("TSIC")

TSIC 31 (revised 2017) Revenue - barter transactions involving advertising services

Thai Financial Reporting Standard Interpretations ("TFRIC")

TFRIC 13 (revised 2017) Customer loyalty programmers

TFRIC 15 (revised 2017) Agreements for the construction of real estate

TFRIC 18 (revised 2017) Transfers of assets from customers

4.2.2 Effective for the financial statements for fiscal years beginning on or after January 1, 2020

The set of TFRSs related to financial instruments consists of five accounting standards and interpretations as follows.-

Thai Accounting Standard ("TAS")

TAS 32 Financial Instruments : Presentation

Thai Financial Reporting Standard ("TFRS")

TFRS 7 Financial Instruments : Disclosures

TFRS 9 Financial Instruments

Thai Financial Reporting Standard Interpretation ("TFRIC")

TFRIC 16 Hedges of a Net Investment in a Foreign Operation

TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortized cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled as follows.-

Thai Accounting Standard ("TAS")

TAS 101 Bad and Doubtful Debts

TAS 103 Disclosures in the Financial Statements of Bank and Similar Financial Institutions

TAS 104 Accounting for Troubled Debt Restructuring

TAS 105 Accounting for Investment in Debts and Equity securities

TAS 106 Accounting for Investment Companies

4. ADOPTION OF NEW ACCOUNTING STANDARDS (Con't)

4.2 New Thai Accounting Standards announce during the period not yet adopted (Con't)

4.2.2 Effective for the financial statements for fiscal years beginning on or after January 1, 2020 (Con't)

Thai Accounting Standard ("TAS") (Con't)

TAS 107 Financial Instruments : Disclosure and Presentation

The management of the Company and its subsidiary is still evaluating the possible impact on the financial statements in the year in which the newly Thai Accounting Standard (TAS), Thai Financial Reporting Standards (TFRS) and Interpretation (TFRIC) will be applied.

5. 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 December 31, 2017.

6. RELATED PARTY TRANSACTIONS

The Company has certain transactions with subsidiaries, associates and related parties. Part of assets, liabilities, income and expenses are incurred from such related transactions. These companies are related through common shareholdings and/or directorships as follows.-

Relationship of related parties other than subsidiaries and associates as disclosed in Note 2.2.1 to the interim financial information consisted of.-

The Companies	Relationship	Operation		Percentage of Holdings	
		Type of business	Location	Sep 30, 2018	Dec 31, 2017
Aqua Corporation Plc.	1	Structured billboard stand rental	Thai	-	-
Shonan Build Service Co., Ltd. (Jpn Co.)	2	Building service	Japan	-	-
Seikosha Co., Ltd. (Jpn Co.)	3	Building service	Japan	-	-
Glombox Co., Ltd.	4	Printing and advertising agent	Thai	-	-
Manager Media Group Plc.	5	Production and distribution of newspapers and publications	Thai	-	-
Thansettakij Multimedia Co., Ltd.	5	All product and service advertisement on printing media and daily newspaper sale	Thai	-	-
Spring news Co.,Ltd.	5	Advertisement Media	Thai	-	-
News network Corporation Plc.	5	Computer Software and equipment service, development and maintenance	Thai	-	-

The nature of relationship between the Company and its related parties are as follows.-

1. A major shareholder and having director of management in common
2. A shareholder in an Indirect subsidiary [Alternative Energies Kabushiki Kaisha (Jpn Co.)]
3. A parent company in Shonan Build Service Co., Ltd.
4. A director of this company is a closed member of the Company's director
5. A director of management in common

6. RELATED PARTY TRANSACTIONS (Con't)

6.1 The significant transactions with related parties are as follows.-

		Unit : Baht			
		For the three-month period ended September 30,			
Pricing policies		Consolidated		Separate	
		2018	2017	2018	2017
Subsidiary					
Interest income	4	-	-	19,631,734.93	10,724,970.99
Rental income	3	-	-	90,000.00	90,000.00
Other income	3	-	-	-	155,616.43
Indirect subsidiary					
Rental income	3	-	-	63,000.00	63,000.00
Indirect associate					
Management income	3	421,500.00	-	-	-
Related companies					
Sales and services income	1, 2	4,070,069.75	30,800.00	4,070,069.75	30,800.00
Related person					
Interest income	5	2,188.88	-	-	-

		Unit : Baht			
		For the nine-month period ended September 30,			
Pricing policies		Consolidated		Separate	
		2018	2017	2018	2017
Subsidiary					
Interest income	4	-	-	55,872,646.97	17,256,674.03
Rental income	3	-	-	270,000.00	270,000.00
Other income	3	-	-	-	1,074,890.57
Management income	3	-	-	-	3,619,680.00
Indirect subsidiary					
Rental income	3	-	-	189,000.00	189,000.00
Other income	3	-	-	-	36,173.96
Indirect associate					
Management income	3	1,264,500.00	-	-	-
Related companies					
Sales and services income	1, 2	12,170,754.45	2,937,584.50	12,170,754.45	2,937,584.50
Rental income	3	97,500.00	-	97,500.00	-
Related person					
Interest income	5	4,442.31	-	-	-

6. RELATED PARTY TRANSACTIONS (Con't)

6.1 The significant transactions with related parties are as follows.- (Con't)

Pricing policies

1. Selling price is lower than selling price for general customer group by approximately 1% to 5%
2. Selling price is lower than selling price for prime customer group by approximately 3% to 10%, based on risk-free on debt collection consideration
3. Mutually agreed rate
4. As stipulated in promissory note (at rate 5.5% per annum)
5. As stipulated in loan agreement (at rate 7.75% per annum)

Management benefit expenses

The Company and its subsidiaries had salaries, bonuses, social security contributions, contributions to provident fund, other welfare, meeting allowances for directors and management and retirement benefit recognized as expenses are as follows.-

	Unit : Baht			
	For the three-month period ended September 30,			
	Consolidated		Separate	
	2018	2017	2018	2017
Short-term benefits	6,568,037.95	5,364,194.40	3,340,555.00	3,194,085.00
Post - employment benefits	336,503.00	295,977.00	174,835.00	158,956.00
Total	6,904,540.95	5,660,171.40	3,515,390.00	3,353,041.00

	Unit : Baht			
	For the nine-month period ended September 30,			
	Consolidated		Separate	
	2018	2017	2018	2017
Short-term benefits	21,248,634.54	18,578,088.25	11,215,365.00	10,625,849.00
Post - employment benefits	1,009,506.00	887,932.00	524,505.00	476,865.00
Total	22,258,140.54	19,466,020.25	11,739,870.00	11,102,714.00

6.2 The outstanding balance of account with related parties are as follows.-

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017
Trade account receivable				
Related companies	16,265,495.45	16,409,120.53	16,265,495.45	16,409,120.53
<u>Less</u> Allowance for doubtful debt	(12,464,005.35)	(12,464,005.35)	(12,464,005.35)	(12,464,005.35)
Net	3,801,490.10	3,945,115.18	3,801,490.10	3,945,115.18

6. RELATED PARTY TRANSACTIONS (Con't)

6.2 The outstanding balance of account with related parties are as follows.- (Con't)

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017
Other current account receivable				
Subsidiary	-	-	-	4,064,439.15
Indirect subsidiary	-	-	21,000.00	21,000.00
Associated company	150,335.00	1,250,487.20	-	-
Total	150,335.00	1,250,487.20	21,000.00	4,085,439.15
Other payable				
Related company	20,000.00	20,000.00	20,000.00	20,000.00
Other non-current liability				
Indirect subsidiary	-	-	63,000.00	63,000.00

Short-term loans to related parties

The movement of short-term loans to related parties is as follows.-

	Unit : Baht			
	Consolidated			
	Movement for the period			
	Jan 1, 2018	Increase	(Decrease)	Sep 30, 2018
Director	-	200,000.00	(132,584.99)	67,415.01

The abovementioned loans were granted to director of indirect subsidiary in respect of loan agreement due within 6 months from the agreement date bearing interest at rate of 7.75% per annum.

	Unit : Baht			
	Separate			
	Movement for the period			
	Jan 1, 2018	Increase	(Decrease)	Sep 30, 2018
Subsidiary	1,270,077,591.40	225,423,388.23	(43,200,000.00)	1,452,300,979.63

The abovementioned loans were granted to subsidiary without collateral by issuing on demand promissory notes bearing interest at rate of 5.5% per annum.

6. RELATED PARTY TRANSACTIONS (Con't)

6.2 The outstanding balance of account with related parties are as follows.- (Con't)

Current portion of long-term loans to indirect associated companies

Significant movement of current portion of long-term loans to indirect associated companies are as follows.-

Unit : Baht				
Consolidated				
Movement for the period				
	Jan 1, 2018	Increase	(Decrease)	Sep 30, 2018
Indirect associated companies	75,776,000.00	-	-	75,776,000.00

The abovementioned loan was granted to two indirect associated companies proportionate to its shareholding for purchase of land in respect of loan agreement due within 3 years from the agreement date (due in 2017). The loan was an unsecured and on an interest-free basis.

Short-term loans from related party

The movement of short-term loans from related party is as follows.-

Unit : Baht				
Consolidated/Separate				
Movement for the period				
	Jan 1, 2018	Increase	(Decrease)	Sep 30, 2018
Director	30,000,000.00	-	(30,000,000.00)	-

The abovementioned loans from director of the Company without collateral by issuing on demand promissory notes and on an interest-free basis.

6.3 Other

The Company and related companies had guaranteed credit facilities from financial institutions among one another as follows.-

	Unit : Million Yen		Unit : Million Baht	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017
Credit facilities guaranteed by the Company for indirect subsidiaries	-	-	1,203.40	853.40
Credit facilities guaranteed by the Company and indirect subsidiaries for direct subsidiary	4,115.00	810.00	1,158.00	858.00
Credit facilities guaranteed by the Company and indirect subsidiary for indirect subsidiary	-	-	414.00	414.00
Credit facilities guaranteed by direct and indirect subsidiary for indirect subsidiary	-	-	156.50	156.50

7. TEMPORARY INVESTEMENTS

Temporary investments consist of:-

	Unit : Baht	
	Consolidated	
	Sep 30, 2018	Dec 31, 2017
Temporary investments in opened - end fund	125,262.30	4,423,991.81
Fixed deposits	23,111,138.26	22,586,306.00
Total	23,236,400.56	27,010,297.81

The temporary investments in opened - end fund are investment of its subsidiary for short-term profit-taking purpose.

In September 30, 2018 and December 31, 2017, its subsidiaries had investments in fixed deposits for period 3 to 12 months at rate of 0.9% - 1.55% and 1.125% - 2.6% per annum respectively.

8. TRADE ACCOUNTS AND OTHER CURRENT RECEIVABLE - NET

Trade accounts and other current receivable - net are consist of:-

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017
<u>Trade accounts receivable</u>				
Related companies	16,265,495.45	16,409,120.53	16,265,495.45	16,409,120.53
Other companies	194,275,580.38	241,470,814.17	108,373,138.25	181,353,653.44
<u>Less Allowance for doubtful debts</u>	<u>(24,517,961.57)</u>	<u>(23,875,397.65)</u>	<u>(24,517,961.57)</u>	<u>(23,875,397.65)</u>
Trade accounts receivable - net	186,023,114.26	234,004,537.05	100,120,672.13	173,887,376.32
<u>Other current receivable</u>				
Subsidiary	-	-	-	4,064,439.15
Indirect subsidiary	-	-	21,000.00	21,000.00
Indirect associates	150,335.00	1,250,487.20	-	-
Other companies *	18,812,491.21	241,324,458.24	2,819,583.13	200,559,677.54
Other current receivable	18,962,826.21	242,574,945.44	2,840,583.13	204,645,116.69
Total trade accounts and other current receivable - net	204,985,940.47	476,579,482.49	102,961,255.26	378,532,493.01

* 2017

Other current receivable - other companies was receivable from the seller for the compensation for not being able to find new solar power plants with capacity not less than 12 Megawatts to sell to the plaintiff or the plaintiff's subsidiary within December 15, 2017, as proposed by the plaintiff in order to negotiate to end the court case as described in Condensed Note 26 to the interim financial information amounting to Yen 690 million (Baht 197.26 million). The Company, subsequent to the reporting period, gradually received compensation amount in full in January and February 2018.

8. TRADE ACCOUNTS AND OTHER CURRENT RECEIVABLE - NET (Con't)

Trade accounts and other current receivable - net are consist of.- (Con't)

The balance of trade accounts receivables classified by aging are as follows.-

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017
Account receivable not yet due	125,940,931.24	158,620,198.47	40,719,586.91	98,503,037.74
Account receivable over due				
Less than 3 months	14,078,237.68	25,349,123.49	13,397,139.88	25,349,123.49
Over 3 months to 6 months	12,570,857.07	25,688,817.37	12,570,857.07	25,688,817.37
Over 6 months to 12 months	20,500,043.23	20,753,035.44	20,500,043.23	20,753,035.44
Over 12 months	37,451,006.61	27,468,759.93	37,451,006.61	27,468,759.93
Total	210,541,075.83	257,879,934.70	124,638,633.70	197,762,773.97
<u>Less</u> Allowance for doubtful debts	(24,517,961.57)	(23,875,397.65)	(24,517,961.57)	(23,875,397.65)
Trade accounts receivable - net	186,023,114.26	234,004,537.05	100,120,672.13	173,887,376.32

Allowance for doubtful accounts consist of.-

	Unit : Baht	
	Consolidated / Separate	
	Sep 30, 2018	Dec 31, 2017
Beginning balance of the period/year	23,875,397.65	21,355,940.60
<u>Add</u> Increase during the period/year	642,563.92	2,519,457.05
Balance at end of the period/year	24,517,961.57	23,875,397.65

9. INVENTORIES - NET

Inventories - net are as follows.-

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017
Raw materials	47,254,454.68	63,537,252.29	47,254,454.68	63,537,252.29
Raw materials-in-transit	-	12,791,139.92	-	12,791,139.92
Work-in-process	14,007,407.16	7,725,041.55	14,007,407.16	7,725,041.55
Supplies	1,728,362.20	2,349,959.84	1,728,362.20	2,349,959.84

9. INVENTORIES - NET (Con't)

Inventories - net are as follows.- (Con't)

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017
Spare parts	1,838,170.75	246,219.41	191,129.66	246,219.41
Finished goods	4,872,156.64	2,525,637.29	4,872,156.64	2,525,637.29
Total	69,700,551.43	89,175,250.30	68,053,510.34	89,175,250.30
<u>Less</u> Allowance for diminution in value of inventories	(657,980.57)	(657,980.57)	(657,980.57)	(657,980.57)
Total inventories - net	69,042,570.86	88,517,269.73	67,395,529.77	88,517,269.73

10. CONSTRUCTION IN PROGRESS - FINANCE LEASES

Construction in Progress - finance lease was solar cells and related equipment under installation under finance lease agreement which an indirect subsidiary had with three other companies.

11. DEPOSITS AT BANKS HELD ON COLLATERAL

Deposits at banks held on collateral consist of :

Type of deposits	Collateral for	Interest rate (per annum)	Unit : Baht	
			Consolidate	
			Sep 30, 2018	Dec 31, 2017
Saving account	Indirect subsidiaries's credit facilities	0.125 - 1.135	57,763,871.69	42,866,000.00
3 - 6 months fixed account	Associated companies's stand by letter of credit	0.8 - 1	88,350,877.61	85,087,670.66
12 months fixed account	Indirect subsidiary's letter of guarantee	0.9	726,000.00	726,000.00
Total			146,840,749.30	128,679,670.66

12. INVESTMENTS IN SUBSIDIARY

Investments in subsidiary are as follows.-

	Unit : Million Baht							
	As at Sep 30, 2018 and Dec 31, 2017				Separate			
	Paid-up share capital (Million Baht)		Percentage of holding (%)		Cost method		Dividend received for the nine-month period ended	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Sep 30, 2017
Eastern Power Group Plc.	1,200.00	1,200.00	75.00	75.00	1,049.96	1,049.96	-	-

13. INVESTMENTS IN ASSOCIATED COMPANIES

Investments in associated companies consist of :

	Unit : Million Baht							
	As at Sep 30, 2018 and Dec 31, 2017				Consolidated			
	Paid-up share capital (Million Baht)		Percentage of holding (%)		Equity Method		Share of profit (loss) for the nine-month period ended	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Sep 30, 2017
<u>Held by direct subsidiary and indirect associated company</u>								
PPTC Co.,Ltd.	1,484.00	1,484.00	49.50	49.50	583.47	527.32	56.15	49.38
<u>Held by indirect subsidiaries</u>								
TAC Energy Co.,Ltd.	1,990.00	1,981.00	50.00	50.00	1,899.94	1,778.49	116.73	(0.92)
<u>Held by indirect subsidiary and indirect associated company</u>								
SSUT Co.,Ltd.	2,919.00	2,919.00	40.00	40.00	1,112.24	1,051.03	61.21	69.79
Total					<u>3,595.65</u>	<u>3,356.84</u>	<u>234.09</u>	<u>118.25</u>

14. PROPERTY, PLANT AND EQUIPMENT - NET

The movement of property, plant and equipment - net for the nine-month period ended September 30, 2018 are as follows:

	Unit : Baht	
	Consolidated	Separate
Net book value as at January 1, 2018	3,282,614,057.16	279,836,776.82
Acquisition during the period at cost	529,548,177.83	3,149,866.52
Transferred in from other non-current asset	51,701.17	-
Transferred out during the period	(2,778,422.68)	-
Disposed/written-off during the period at net book value at disposed/written-off date	(562,683.65)	-
Depreciation for the period	(106,331,603.03)	(20,003,895.22)
Reverse for impairment loss for the period	233,762.36	233,762.36
Net book value as at September 30, 2018	<u>3,702,774,989.16</u>	<u>263,216,510.48</u>

15. INTANGIBLE ASSETS - NET

The movements of the intangible assets - net for the nine-month period ended September 30, 2018 are as follows:

	Unit : Baht
	Consolidated
Net book value as at January 1, 2018 (Restated)	643,687,143.72
Transferred from property plant and equipment	62,890.00
Amortization for the period	(14,351,031.71)
Net book value as at September 30, 2018	<u>629,399,002.01</u>

16. DEFERRED TAX ASSETS

16.1 Deferred tax assets are consist of.-

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017
Deferred tax assets	6,959,520.14	6,206,570.60	6,331,431.26	5,704,624.62
Deferred tax liabilities	(232.00)	(7,358.00)	(232.00)	(7,358.00)
Net	6,959,288.14	6,199,212.60	6,331,199.26	5,697,266.62

16.2 Movements in deferred tax assets and liabilities during the period are as follows.-

	Unit : Baht					
	Consolidated			Separate		
	(Charged)			(Charged)		
	Credited			Credited		
	for the period to			for the period to		
	Jan 1, 2018	profit or loss	Sep 30, 2018	Jan 1, 2018	profit or loss	Sep 30, 2018
Deferred tax assets						
Trade accounts receivable	-	128,512.78	128,512.78	-	128,512.78	128,512.78
Inventories	131,596.11	-	131,596.11	131,596.11	-	131,596.11
Property, plant and equipment	271,725.80	(33,700.44)	238,025.36	262,684.92	(41,080.14)	221,594.78
Employees benefit obligations	5,803,248.69	658,137.20	6,461,385.89	5,310,343.59	539,384.00	5,849,727.59
Total	6,206,570.60	752,949.54	6,959,520.14	5,704,624.62	626,806.64	6,331,431.26
Deferred tax liabilities						
Long-term investment	(7,358.00)	7,126.00	(232.00)	(7,358.00)	7,126.00	(232.00)
Net	6,199,212.60	760,075.54	6,959,288.14	5,697,266.62	633,932.64	6,331,199.26

16.3 Income tax recognized in profit or loss

	Unit : Baht			
	For the three-month period ended September 30,			
	Consolidated		Separate	
	2018	2017	2018	2017
<u>Current income tax :</u>				
Corporate income tax charge for the period	221,639.64	1,701,086.63	136,825.52	1,471,775.06
<u>Deferred tax :</u>				
Deferred tax income relating to the original and reversal of temporary differences	(341,434.38)	(52,753.95)	(300,063.53)	(82,817.15)
Income tax expenses (revenue)	(119,794.74)	1,648,332.68	(163,238.01)	1,388,957.91

16. DEFERRED TAX ASSETS (Con't)

16.3 Income tax recognized in profit or loss (Con't)

Unit : Baht

	For the nine-month period ended September 30,			
	Consolidated		Separate	
	2018	2017	2018	2017
<u>Current income tax :</u>				
Corporate income tax charge for the period	8,390,466.67	11,274,359.52	8,165,518.50	10,938,191.68
<u>Deferred tax :</u>				
Deferred tax income relating to the original and reversal of temporary differences	(760,075.54)	(1,166,073.91)	(633,932.64)	(938,716.36)
Income tax expenses	<u>7,630,391.13</u>	<u>10,108,285.61</u>	<u>7,531,585.86</u>	<u>9,999,475.32</u>

17. BANK OVERDRAFT AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Bank overdraft short-term loans from financial institutions are as follows :

Unit : Baht

	Consolidated		Separate	
	Sep 30, 2018	Dec 31, 2017	Sep 30, 2018	Dec 31, 2017
Bank overdraft	-	7,515,529.07	-	7,515,529.07
Trust receipt	82,944,546.79	133,485,348.83	77,236,061.28	116,392,957.31
Promissory note	156,013,049.29	150,000,000.00	17,400,000.00	150,000,000.00
Total	<u>238,957,596.08</u>	<u>291,000,877.90</u>	<u>94,636,061.28</u>	<u>273,908,486.38</u>

As at September 30, 2018 and December 31, 2017, interest rates of overdraft and short-term loans from financial institutions are as follows.-

1. Overdraft at the rate of 7.12% per annum.
2. Trust receipt at the rates of 2.5% - 4.43% and 2.35% - 4.09% per annum respectively.
3. Promissory note at the rates of 3.2% - 5.8125% and 3.25% - 3.85% per annum respectively.

18. DISCOUNTED BILLS OF EXCHANGE

During the third quarter of year 2018, the Company has issued 14 bills of exchange at discounted (B/E) to a financial institution with face value of Baht 815 million and repaid during the period amounting Baht 680 million bearing interest at the rate of 3.45 per annum. As at September 30, 2018, outstanding 10 bills of exchange at discounted with face value of Baht 515 million with were due in October to December 2018.

19. TRADE ACCOUNTS AND OTHER CURRENT PAYABLE

Trade accounts and other current payable consist of.-

	Unit : Baht			
	Consolidated		Separate	
	Sep 30, 2018	Dec 31, 2017 (Restated)	Sep 30, 2018	Dec 31, 2017
<u>Trade accounts payable</u>				
Other companies	11,519,469.25	21,336,684.68	9,850,766.94	13,540,395.09
<u>Others current payable</u>				
Related party	20,000.00	20,000.00	20,000.00	20,000.00
Other companies	103,767,155.40	139,850,055.92	4,488,871.71	3,360,343.21
<u>Accrued expenses</u>				
Other companies	14,098,679.03	8,914,593.87	7,480,351.71	4,389,386.85
<u>Advance receipts</u>				
Other companies	11,859,893.33	38,700.00	3,100,325.99	38,700.00
<u>Accrued interest expenses</u>				
Other companies	20,202,538.64	19,698,879.64	1,895,345.62	2,062,003.68
Total	161,467,735.65	189,858,914.11	26,835,661.97	23,410,828.83

20. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS - NET

The movement of long-term loans from financial institutions - net for the nine-month period ended September 30, 2018 as follows.-

	Unit : Baht	
	Consolidated	Separate
Opening balance as at January 1, 2018	1,638,770,653.98	11,250,000.00
<u>Add</u> Increase during the period	501,195,744.79	29,248,000.00
<u>Less</u> Loss (Gain) from exchange rate	(22,006,727.74)	-
<u>Less</u> Paid during the period	(185,257,669.08)	(10,050,000.00)
Ending balance as at September 30, 2018	1,932,702,001.95	30,448,000.00
<u>Less</u> Current portion	(238,984,885.73)	(17,700,000.00)
Long-term loans from financial institutions - net	1,693,717,116.22	12,748,000.00

In the first quarter of year 2018, a direct subsidiary and indirect subsidiary has been granted loan facilities.

The details of the loans are as follows :

Direct subsidiary : Eastern Power Group Plc. "EP"

Loan facilities	Objective	Drawdown Condition	Interest rate	Repayment
A. Baht 632 million	For payments of solar power plants	Within 12 month	LIBOR + 2.5	Within 3 year
B. Yen 465 million		commencing from the date of loan A or B first withdrawal		commencing from the date of loan A or B first withdrawal

20. LONG-TERM LOANS FROM FINANCIAL INSTITUTIONS - NET (Con't)

Direct subsidiary : Eastern Power Group Plc. "EP" (Con't)

The Collaterals pledged for loans from financial institution as at September 30, 2018 are as follows.-

- 1) Pledge all shares of Epco Energy Co., Ltd. and AE Power Godo Kaisha (Jpn Co.)
- 2) The Company guaranteed loan at full

The Subsidiary shall comply with certain conditions and restrictions stipulated under loan agreements as the following.-

- 1) Shall not grant loan or credit facility or guarantee or taking responsibility of other party
- 2) Shall not decrease authorized share capital
- 3) Shall not pay either interim or annual dividend, except
 - 3.1) Before the end of year 2021, the borrower has no default / breach of contract and can maintain the ratio under the conditions specified in Clause 4.
 - 3.2) After the period ended as of in 3.1;
 - (a) The borrower has no default / breach of contract.
 - (b) The ratio can be maintained in accordance with the conditions specified in Clause 4.
 - (c) The borrower is listed on the Stock Exchange of Thailand or Market for Alternative Investment
- 4) Maintain debt to equity ratio not over 3.6 : 1
- 5) Shall transfer the total receipt of income from sales of electricity from the solar power plant entitled by the borrower to the bank account received for electricity sales income. The borrower shall be eligible to withdraw cash from the account only if the borrower does not default on its loan.

Indirect subsidiaries : Epco Green Power Plus Co., Ltd. "EPCO-G"

Loan facilities (Baht million)	Objective	Drawdown Condition	Interest rate (Per annum)	Repayment	Final Payment
22.00	For Machinery	Drawdown within December 30, 2018 or other period extended by the bank as deems appropriate.	MLR - 0.75	Monthly installment commencing from the final withdrawal of Baht 0.32 million per month	Within 2025

The Collaterals pledged for loans from financial institution as at September 30, 2018 are as follows.-

- 1) Registering business security contract for new machine as collateral within 90 days from the date of loan withdrawal
- 2) Transferring receipt of income from finance lease project to the bank within 90 days from the agreement date
- 3) Giving the Company's right to claim from every debtor
- 4) The Company guaranteed loan at full

The Indirect subsidiary shall comply with certain conditions and restrictions stipulated under loan agreements as the following.-

- 1) Maintain debt to equity ratio not over 4 : 1

21. PROVISIONS NON-CURRENT FOR EMPLOYEE BENEFIT - NET

Change in present value of provisions non-current for employee benefit - net for the nine-month period ended September 30, 2018 consist of:-

	Unit : Baht	
	Consolidated	Separate
Opening balance as at January 1, 2018	29,362,614.00	26,551,718.00
Current service cost	2,816,061.00	2,254,209.00
Interest cost	620,574.00	558,781.00
Payment for employee benefits	(116,070.00)	(116,070.00)
Ending balance as at September 30, 2018	32,683,179.00	29,248,638.00
<u>Less</u> Current portion	(778,778.00)	(255,910.00)
Provisions non-current for employee benefit - net	31,904,401.00	28,992,728.00

22. DIVIDEND PAYMENT

Dividends declared during the nine-month period ended September 30, 2018 consist of the following:

Dividend	Approved by	Dividend per share (Baht per share)	Dividend paid (Million Baht)	Dividend payment (Date)
<u>Year 2018</u>				
Interim dividend from operation from July to December 2017	Annual General Shareholder's Meeting of 2018, held on April 25, 2018	0.08	66.88	May 23, 2018
Interim dividend from operation from January to June 2018	Board of Director meeting No 8/2018 held on August 14, 2018	0.05	41.80	Sep 12, 2018
Total			108.68	
<u>Year 2017</u>				
Interim dividend from operation from July to December 2016	Annual General Shareholder's Meeting of 2017, held on April 27, 2017	0.04	61.25	May 24, 2017
Interim dividend from operation from January to June 2017	Extraordinary Shareholder's Meeting No. 1/2017 held on September 28, 2017	0.08	63.70	Oct 27, 2017
Total			124.95	

22. DIVIDEND PAYMENT (Con't)

2018

- 22.1 At the Annual General Meeting of Shareholders of 2017, held on April 27, 2017, it was approved to pay additional dividend from the operation commenced from July to December 2016 at Baht 0.04 per share amounting to Baht 61.25 million by cash payment at Baht 0.04 per share amounting to Baht 30.62 million and by newly issued common shares to the existing shareholders at Baht 0.04 per share amounting to Baht 30.62 million (25 existing shares to 1 share dividend, if any shareholder has residual of the existing shares after the dividend allocation, the Company shall pay cash at Baht 0.04 per share dividend.)
- 22.2 At the Extraordinary Shareholders' Meeting No. 1/2017, held on September 28, 2017, it was approved to pay additional dividend from operating commenced from January to June 2016 at Baht 0.08 per share, amounting to Baht 63.70 million, by cash payment at Baht 0.03 per share, amounting to Baht 23.89 million and by newly issued common shares to the existing shareholders at Baht 0.05 per share, amounting to Baht 39.81 million (20 existing shares to 1 shares dividend, if any shareholder has residual of the existing shares after the dividend allocation, the Company shall pay cash at Baht 0.05 per share dividend.)

23. BASIC EARNINGS PER SHARE

Basic earnings per share for the period is calculated by dividing the net income attributable to common shareholders (excluding other comprehensive income) by the weighted - average number of common shares which are held by third parties during the period as follows:

	For the three-month period ended September 30,			
	Consolidated		Separate	
	2018	2017 (Restated)	2018	2017
Profit (Loss) attributable to ordinary shareholders of the Company (basic) (Baht)	26,731,900.00	41,219,420.99	(141,789.23)	5,477,472.46
Number of weighted average common shares (Share)	836,030,770	796,220,282	836,030,770	796,220,282
Basic earnings per share (Baht)	0.03	0.05	-	0.01

23. BASIC EARNINGS PER SHARE (Con't)

	For the nine-month period ended September 30,			
	Consolidated		Separate	
	2018	2017	2018	2017
		(Restated)		
Profit attributable to ordinary shareholders of the Company (basic) (Baht)	184,836,568.60	173,054,199.81	30,634,721.34	39,918,944.26
Number of weighted average common shares (Share)	836,030,770	796,220,282	836,030,770	796,220,282
Basic earnings per share (Baht)	0.22	0.22	0.04	0.05

24. OPERATING SEGMENT INFORMATION

Operating segment information is reported in a manner consistent with the internal reports that are regularly reviewed by the chief operating decision maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the Company's Board of Directors.

Segment information is presented in respect of the Company and its subsidiaries' operating segments. The primary format, business segments, is based on the Company and its subsidiaries' management and the internal reporting structure provided to the chief operating decision maker.

Segment assets and revenues include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Business segments:

Segment 1 : Printing

Segment 2 : Solar power plants

Segment 3 : Holding other companies' shares

Segment 4 : Installation of rooftop solar system and solar farm maintenance services

Geographic segments :

In presenting classification of geographical segments, revenue is based on the geographic location of customers.

The Company and its subsidiaries operate businesses in Thailand and overseas with significant segments as follows.-

<u>Segment</u>	<u>The main scope of performance</u>
Thailand	Contractor print, generate electricity with solar and holding other Companies' shares
Japan	Solar farm operator and holding other companies' shares
Hong Kong	Holding other companies' shares

24. OPERATING SEGMENT INFORMATION (Con't)

24.1 Total asset, revenue and results, based on business segments in the consolidated financial statement are as follows.-

	Unit : Thousands Baht					
	Consolidated					
	For the three-month period ended September 30, 2018					
	Segment 1	Segment 2	Segment 3	Segment 4	Elimination	Total
Sales income	67,750	67,791	-	11,681	(3,187)	144,035
Operating profit	15,731	54,461	-	1,162	1,856	73,210
Other income						
Government grant	-	48,336	-	-	-	48,336
Interest income	19,705	1,655	11,053	202	(32,115)	500
Dividend income	15	-	-	-	-	15
Other	1,146	141	2,544	100	(1,691)	2,240
Share of profit on investment						
in associated companies	-	-	-	-	101,595	101,595
Depreciation and amortization	(6,708)	(31,579)	(88)	(19)	(1,759)	(40,153)
Expenses - net	(13,876)	(8,960)	(60,896)	(2,106)	2,145	(83,693)
Finance cost	(16,318)	(19,261)	(55,583)	(4,553)	32,157	(63,558)
Income tax revenues (expense)	164	2	7	(53)	-	120
Profit (Loss) for segment	(141)	44,795	(102,963)	(5,267)	102,188	38,612
Income of non-controlling interest						(11,880)
Net income attributable to shareholders of the parent company						26,732

	Unit : Thousands Baht					
	Consolidated					
	For the three-month period ended September 30, 2017 (Restated)					
	Segment 1	Segment 2	Segment 3	Segment 4	Elimination	Total
Sales income	79,519	71,128	-	3,194	(3,072)	150,769
Operating profit	24,203	61,965	-	910	2,296	89,374
Other income						
Government grant	-	54,095	-	-	-	54,095
Interest income	14,459	664	14,860	30	(26,325)	3,688
Other	2,649	221	10,073	-	(7,567)	5,376
Share of profit on investment in						
associated company	-	-	54,216	-	-	54,216
Depreciation and amortization	(6,109)	(31,767)	(85)	(41)	(2,137)	(40,139)
Expenses - net	(12,341)	(11,717)	(33,720)	(510)	6,970	(51,318)
Finance cost	(15,994)	(21,496)	(47,854)	-	26,703	(58,641)
Income tax revenues (expense)	(1,388)	-	(95)	(165)	-	(1,648)
Profit (Loss) for segment	5,479	51,965	(2,605)	224	(60)	55,003
Income of non-controlling interest						(13,783)
Net income attributable to shareholders of the parent company						41,220

24. OPERATING SEGMENT INFORMATION (Con't)

24.1 Total asset, revenue and results, based on business segments in the consolidated financial statement are as follows.- (Con't)

	Unit : Thousands Baht					
	Consolidated					
	For the nine-month period ended September 30, 2018					
	Segment 1	Segment 2	Segment 3	Segment 4	Elimination	Total
Sales income	298,866	202,037	-	38,063	(9,509)	529,457
Operating profit	86,300	165,906	-	7,525	6,624	266,355
Other income						
Government grant	-	154,124	-	-	-	154,124
Interest income	56,104	2,120	34,857	747	(92,285)	1,543
Dividend income	38	22,374	42,924	-	(65,298)	38
Other	2,771	6,194	13,962	6	1,974	24,907
Share of profit on investment in associated companies	-	-	-	-	234,091	234,091
Depreciation and amortization	(20,004)	(94,032)	(253)	(54)	(6,340)	(120,683)
Expenses - net	(39,399)	(26,582)	(68,325)	(3,583)	6,525	(131,364)
Finance cost	(47,644)	(54,199)	(163,495)	(5,050)	92,335	(178,053)
Income tax revenue (expenses)	(7,531)	7	75	(181)	-	(7,630)
Profit (Loss) for segment	30,635	175,912	(140,255)	(590)	177,626	243,328
Income of non-controlling interest						(58,492)
Net income attributable to shareholders of the parent company						184,836
<u>Segment total assets</u>						
Property, plant and equipment and intangible assets allocated	263,217	3,885,044	32,119	141	151,653	4,332,174
Other assets						4,583,678
Total assets as at September 30, 2018						8,915,852

24. OPERATING SEGMENT INFORMATION (Con't)

24.1 Total asset, revenue and results, based on business segments in the consolidated financial statement are as follows.- (Con't)

	Unit : Thousands Baht					
	Consolidated					
	For the nine-month period ended September 30, 2017 (Restated)					
	Segment 1	Segment 2	Segment 3	Segment 4	Elimination	Total
Sales income	328,688	204,599	-	9,483	(9,016)	533,754
Operating profit	101,562	168,118	-	3,105	6,813	279,598
Other income						
Government grant	-	169,037	-	-	-	169,037
Interest income	21,187	2,858	55,171	88	(74,534)	4,770
Dividend income	-	-	121,259	-	(121,259)	-
Other	14,848	2,551	31,595	22	(27,539)	21,477
Share of profit on investment in associated company	-	-	118,249	-	-	118,249
Depreciation and amortization	(19,066)	(93,845)	(240)	(118)	(6,340)	(119,609)
Expenses - net	(36,916)	(32,015)	(69,151)	(1,568)	22,506	(117,144)
Finance cost	(31,697)	(66,778)	(132,516)	-	75,098	(155,893)
Income tax revenues (expenses)	(9,999)	-	133	(242)	-	(10,108)
Profit for segment	39,919	149,926	124,500	1,287	(125,255)	190,377
Income of non-controlling interest						(17,323)
Net income attributable to shareholders of the parent company						173,054
<u>Segment total assets</u>						
Property, plant and equipment and intangible assets allocated	280,957	3,042,457	32,380	220	160,130	3,516,144
Other assets						4,420,341
Total assets as at September 30, 2017						7,936,485

24.2 Asset, revenue and operating results, based on geographical segment

Revenues and operating results of the geographic segments in the consolidated financial statements for the three-month and nine-month period ended September 30, 2018 and 2017 as follows.-

	Unit : Baht	
	For the three-month period ended September 30,	
	Consolidated	
	2018	2017
Thailand	158,442,720.17	178,011,570.58
Japan	36,683,804.80	35,916,635.49
Total	195,126,524.97	213,928,206.07

24. OPERATING SEGMENT INFORMATION (Con't)

24.2 Asset, revenue and operating results, based on geographical segment (Con't)

	Unit : Baht	
	For the nine-month period ended September 30,	
	Consolidated	
	2018	2017
Thailand	606,745,872.42	629,955,449.48
Japan	103,324,735.47	99,028,619.12
Total	710,070,607.89	729,038,068.60

Non-current assets by geographical segment in consolidated financial statement as at September 30, 2018 and December 31, 2017 as follows.-

	Unit : Baht	
	Consolidated	
	Sep 30, 2018	Dec 31, 2017 (Restated)
Thailand	5,489,325,873.03	5,307,675,114.69
Japan	2,759,329,188.08	2,234,037,638.33
Total	8,248,655,061.11	7,541,712,753.02

For the three-month and nine-month period ended September 30, 2018 and 2017. The Company and its subsidiaries had transactions with 3 major customers with the value more than 10% of total revenue as follows.-

	Unit : Million Baht			
	For the three-month period ended September 30,			
	Consolidated		Separate	
	2018	2017	2018	2017
Printing	0.87	0.32	0.87	0.32
Solar power plants	112.85	85.64	-	-
Total income	113.72	85.96	0.87	0.32

	Unit : Million Baht			
	For the nine-month period ended September 30,			
	Consolidated		Separate	
	2018	2017	2018	2017
Printing	112.38	113.62	112.38	113.62
Solar power plants	345.86	325.73	-	-
Total income	458.24	439.35	112.38	113.62

25. COMMITMENTS AND CONTINGENT LIABILITLES

25.1 As at September 30, 2018 and December 31, 2017, three indirect subsidiaries in Japan were in possession of commitments from future payment for the construction of solar power plant agreements as follows.-

	Consolidated	
	Sep 30, 2018	Dec 31, 2017
Payment for the construction of solar power plant agreement in Japan (Unit : Million Yen)	1,880.87	5,913.88

25.2 As at September 30, 2018 and December 31, 2017, two indirect subsidiaries were in possession of commitments from future payment for Installation of solar system amounting to Baht 16.88 million and Baht 4.60 million respectively.

25.3 As at September 30, 2018 and December 31, 2017, an indirect subsidiary was in possession of commitments from future payment for development in solar power project on the ground amounting to Baht 75.90 million and Baht 79.20 million respectively.

25.4 Four indirect subsidiaries in Thailand have entered into Power Purchase Agreements with the Electricity Generating Authority of Thailand under the solar power project for the capacity of 20 Megawatt. The agreement term was 5 years and automatically extended for a period of 5 years subject by to the provision either party giving of written notice to the counterparties another issue for a period of 25 years.

25.5 An indirect subsidiary in Thailand has entered into a Solar PV Rooftop Power Purchase Agreement with Metropolitan Electricity Authority ("MEA") for 8 projects with total capacity of 1,509.20 Kilowatts. The agreement term was 25 years.

25.6 An indirect subsidiary in Japan has entered into a management service agreement for solar power plant with the capacity of 12,009.8 Kilowatts. Under the agreement, the indirect subsidiary shall pay the management fee at Yen 10 million for a period of 20 years commencing from the COD date and shall automatically extend the 1 year period until the party will terminate the agreement in writing.

25.7 Indirect subsidiaries had entered into rental agreements shall pay rental and service fee in the future as follows.-

	Consolidated	
	Sep 30, 2018	Dec 31, 2017
Security agreements (Unit : Baht)	-	172,500.00
Rental agreements (Unit : Baht)	2,647,700.00	3,304,700.00
Insurance premiums of inverter (Unit : USD)	144,000.00	-

25.8 As at September 30, 2018 and December 31, 2017, The Company and indirect subsidiaries had contingent liability in respect of letters of guarantee issued by commercial banks in the consolidated financial statements at amounting to Baht 180.09 million and Baht 169.04 million respectively and in the separate financial statements amounting to Baht 81.42 million equal.

25. COMMITMENTS AND CONTINGENT LIABILITIES (Con't)

25.9 The Company and its subsidiaries were in possession of commitments in respect guaranteeing credit facilities among each other as described in Condensed Note 6.3 to the interim financial information.

26. LITIGATIONS

The Company :

On May 9, 2016, the Company received a plaint to the Central Court of Intellectual Property and International together with 7 individuals. The Company was charged as the first co-defendant for wrongful act of trade secret whereby the plaintiff accused its employee of disclosure of its trade secret to the Company and claimed for damage amounting to Baht 753.97 million with interest at the rate of 7.5% per annum from the sue date.

Indirect subsidiary :

On May 9, 2016, 3 indirect subsidiaries in Japan [Alternative Energies Kabushiki Kaisha (Jpn Co.) ("AEKK"), AE Power Godo Kaisha (Jpn Co.) ("GK2"), and Kyotamba Solar Godo Kaisha (Jpn Co.) ("GK3")] received plaints to the Court of Tokyo, Japan with 2 individuals which the Companies were charged as co-defendant for wrongful act of trade secret whereby the plaintiff accused its employee of disclosure of its trade secrets to the Company and claimed for damage amounting to Yen 974.72 million.

The Company had negotiated to end the litigation cases both in Thailand and in Japan and succeeded in settling the case in which the plaintiffs, companies in Thailand and in Japan did not wish to take further proceeding with the Company and the subsidiary in Japan and they had filed a petition to withdraw the cases from courts on July 15, 2016 and July 21, 2016 respectively. The plaintiffs and the defendant agreed to support each other operation. Therefore, the Project Development Agreement for PV Solar Project was constructed between subsidiary of plaintiff and GK3 dated July 8, 2016, for the development of Kyotamba Mizuho 12.0008 MWp Solar Plant (capacity of 9.99 Megawatts) value of Yen 270 million in which the Company has fully paid on September 28, 2016.

An additional substantial information ever been disclose before by the Company's Chairman in writing that besides the abovementioned agreement, the Company has committed to find other power plants in Japan with a capacity at least 12 Megawatts to sell to the plaintiff or its subsidiary within December 15, 2017. If the Company could not succeed, the Company shall pay compensation to the plaintiff a sum of Yen 690 million or approximately Baht 197.26 million. During the negotiation process, the Company has assigned the seller who was also liable in the lawsuit for this task. The seller agreed to find the other power plants to sell to the plaintiff and agreed to be liable for any damage that may occur.

On August 20, 2016, 2 indirect subsidiaries in Japan [Alternative Energies Kabushiki Kaisha (Jpn Co.) ("AEKK") and AE Power Godo Kaisha (Jpn Co.) ("GK2")] entered into memorandum of understanding [MOU] with the seller of [Green Energy Godo Kaisha (Jpn Co.) ("GE")] project claiming for the loss from the abovementioned lawsuits amounting to Yen 270 million. During the year 2017, the indirect subsidiary has received the claim of Yen 200.74 million and after the reporting period has fully paid, the Company has been paid in full amount on January 23, 2018.

26. LITIGATIONS (Con't)

Indirect subsidiary : (Con't)

On January 5, 2017, 2 indirect subsidiaries in Japan have entered into additional Memorandum of Understanding (MOU) with the seller (GE), whereby GE shall find other solar power plant projects with capacity not less than 12 Megawatts to sell to the plaintiff or the plaintiff's subsidiary within December 15, 2017. If the seller did not succeed, it shall pay compensation to the plaintiff amounting of Yen 690 million or approximately Baht 197.26 million. When it reached the dateline, GE was not able to find other solar plant to sell to the plaintiff and was obliged to pay compensation to the plaintiff. However, on December 29, 2017, the Company has paid for the compensation and of the reporting period, the Company received the compensation from GE at full amount (see Condensed Note 8 to the interim financial information).

27. OTHER INFORMATION

Kurihara Project, capacity 23 Megawatts

On December 26, 2013, two indirect subsidiaries in Japan [Alternative Energies Kabushiki Kaisha (Jpn Co.) ("AEKK") and Kurihara Godo Kaisha (Jpn Co.) ("GK1")] has entered into a Solar Farm Development Agreement with a company in Japan 2 solar power plants with capacity of 13 Megawatts and 10 Megawatts respectively, with key agreement is that AEKK will have to sign a share purchase agreement of AE Power Godo Kaisha ("GK2") from the existing shareholders. The abovementioned development of solar farms are operated by GK1 and GK2.

On January 9, 2014, indirect subsidiary [EpcO Energy Co., Ltd., ("EPCO-E")] has entered into a joint investment agreements (Tokumei Kumiai Agreement "TK Agreement") with GK1 to develop a Kurihara Phase 2 Project (10 Megawatts). On May 15, 2014, EPCO-E has entered into a joint investment agreements (Tokumei Kumiai Agreement "TK Agreement") with GK2 to develop a Kurihara Phase 1 Project (13 Megawatts). Under the terms, EPCO-E agrees to pay contributions to construction of two Solar Power generation projects. In returns, EPCO-E shall receive 97% of all profits and losses over the lives of the project.

At present, Kurihara Phase 2 Project is under construction while Kurihara Phase 1 Project has been completed and commenced its commercial operation distributing its electricity to the Kansai Electric Power Co., Inc. on October 1, 2018.

28. CAPITAL MANAGEMENT

The primary objectives of the Company and subsidiaries' capital management are to maintain their ability to continue as a going concern and to maintain an appropriate capital structure.

As at September 30, 2018 and December 31, 2017, debt-to-equity ratio in the consolidated financial statements was 2.39 : 1 and 2.44 : 1 respectively, and in the separate financial statements was 1.12 : 1 and 1.10 : 1 respectively.

29. EVENT AFTER THE REPORTING PERIOD

The Company:

- 29.1 At the Board of Director' meeting No. 9/2018 held on September 11, 2018, and at the Extraordinary Shareholders' Meeting of the Company No. 1/2018, held on October 31, 2018, there were significant resolution on it share capital as follows ;
- 29.1.1 Approve the increase of its authorized share capital not more than 104,503,846 shares by allocation to the existing shareholders in proportion to the shareholding (Right offering : RO) at the ratio of 8 existing shares to 1 new share at the price of Baht 3.30 per share.
- 29.1.2 Approved the issuance and allotment of warrants to buy common shares (EPCO-W3) not more than 104,503,846 units to existing shareholders at the ratio of the shareholding to the numbers of unit and the payment of the increased common shares as described in 29.1.1 at the Baht of 1 common share to 1 unit with no consideration. Each warrant unit holder shall be entitled to buy 1 common share at the exercise price of Baht 5 per share. The warrants expired within 2 years from the date of issuance and allotment of warrants to by common shares.
- 29.1.3 Approve the increase its authorized share capital of Baht 209,007,692 by issuing 209,007,692 common shares at par value of Baht 1 per share to support the issuance and offering of newly issued common shares to the existing shareholders as described in 29.1.1 and support the exercising of rights under warrants to buy common shares of the Company (EPCO-W3) as described in 29.1.2.
- 29.1.4 Approve to amend the Company's Memorandum of Association to be in conformity with the increase of the authorized capital from Baht 836,030,770 to Baht 1,045,038,462.
- 29.2 At the Board of Director' meeting No. 10/2018, held on September 19, 2018, it was resolved in respect of investment projects in solar power plant at Socialist Republic of Vietnam as follows ;
- 29.2.1 Approve Solar Power Management (Thailand) Co., Ltd. ("SPM"), an indirect subsidiary of the Company, to enter into a Share Purchase Agreement of Phu Khan Solar Power Joint Stock Company ("PKS") of 15,280 shares at par value of VND 100,000 per share accounted for 89.88% of the issued and paid-up capital. SPM has fully paid for the shares at the price of value of Baht 2.17 Million, and the shares were completely transferred on October 8, 2018.
- 29.2.2 Approve PKS to enter into a Construction Service Agreement in order to acquire Power Purchase Agreement (PPAs) valued at VND 306,407,200,000 or Baht 391.02 million (Reference to the exchange rate of BOT as of September 18, 2018). At present, PKS made a partial payment for the service amounting to USD 1.4 million and already received the sight of PPAs.
- 29.2.3 Approve to enter into the amendments of loan agreements and collateral documents of JKR Energy Co., Ltd. ("JKR") and RPV Energy Co., Ltd. ("RPV") with financial institution in which each company shall receive an increase loan facility of Baht 80 Million totaling Baht 160 Million which JKR and RPV have signed the agreements on October 29, 2018, and has fully drawdown amounting to Baht 160 Million on November 8, 2018.

29. EVENT AFTER THE REPORTING PERIOD (Con't)

The Company: (Con't)

29.3 At the Board of Director' meeting No. 11/2018, held on October 31, 2018, it was resolved in respect of investment projects in solar power plant at Socialist Republic of Vietnam as follows ;

29.3.1 Approve SPM to enter into Memorandum of Understanding with Communication and System Solution Plc. ("CSS") for investment in existing common shares and shares to be issued in the futures of PKS at the total shareholding of 90% of authorized share capital whereby SPM shall hold 65% and CSS shall hold 25%.

29.3.2 Approve PKS to enter into EPC Contracts valued at USD 69.60 Million or Baht 2,315.59 Million (Reference to the exchange rate of BOT as of October 30, 2018).

30. RECLASSIFICATION

Its indirect subsidiaries have reclassified certain accounts in the financial statements for the three-month and nine-month periods then ended September 30, 2017 to be conform to the current year's classification but with no effect to previously reported net income or shareholders' equity. The reclassifications are as follows :

	Unit : Baht		
	Consolidate		
	For the three-month period ended September 30, 2017		
	Increase	Previously Reported	
	(Decrease)	(Restated)	
Reclassified			
<u>Statement of comprehensive income</u>			
Administrative expenses	48,295,325.83	(622,027.17)	47,673,298.66
Finance cost	58,641,185.13	622,027.17	59,263,212.30

	Unit : Baht		
	Consolidate		
	For the nine-month period ended September 30, 2017		
	Increase	Previously Reported	
	(Decrease)	(Restated)	
Reclassified			
<u>Statement of comprehensive income</u>			
Administrative expenses	110,004,015.37	(1,392,137.25)	111,396,152.62
Finance cost	155,893,133.66	1,392,137.25	154,500,996.41

31. APPROVAL OF FINANCIAL STATEMENTS

These interim financial statements have been approved by the Company's Board of Directors on November 13, 2018.