

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders of Hydrotek 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 ended September 30, 2018, changes in shareholders' equity and cash flows for the nine-month period ended September 30, 2018, and the condensed notes to financial statements of Hydrotek Public Company Limited and its subsidiaries and of Hydrotek Public Company Limited. The Company's 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 the note to the financial statement No. 28.1, which explains the uncertainty over the outcome of the case that the Company has filed a lawsuit to the Administrative Court demanding of construction service fees to be paid to the Company, The Counterparty has filed a counterclaim to the Administrative Court demanding compensation from the Company, Currently such case is under consideration by the Administrative Court. My opinion is not qualified in respect of this matter.

SP Audit Company Limited

(Miss Susan Eiamvanicha)

Certified Public Accountant (Thailand) No. 4306

Bangkok

November 12, 2018

HYDROTEK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2018

(Unit : Baht)

	Notes	Consolidated		Separate financial statements	
		September 30,2018	December 31,2017	September 30,2018	December 31,2017
		Unaudited	Audited	Unaudited	Audited
<u>ASSETS</u>					
Current Assets					
Cash and cash equivalents		101,785,448.38	172,758,733.17	58,042,846.91	171,645,023.77
Trade and other current receivables - third parties	6	166,565,591.24	28,277,560.16	54,658,358.70	25,598,000.67
Other current receivable - related parties	5.1	21,639,112.15	-	24,040,916.78	-
Unbilled receivables	7	136,531,276.61	97,651,316.68	93,293,649.12	97,651,316.68
Suspend input vat		4,039,210.49	3,941,768.85	2,541,276.54	3,872,306.80
Construction in progress		20,931,881.37	2,370,999.30	5,020,134.46	-
Total Current Assets		451,492,520.24	305,000,378.16	237,597,182.51	298,766,647.92
Non-Current Assets					
Deposits at banks pledged as collateral	8	54,072,512.97	53,738,901.77	54,072,512.97	53,738,901.77
Investment in subsidiaries	9	-	-	561,336,626.00	17,643,626.00
Receivables under the concession agreement		11,969,309.01	11,173,710.50	-	-
Investments property		2,973,750.00	2,973,750.00	2,973,750.00	2,973,750.00
Land and equipment	10	207,297,168.42	152,912,056.84	151,312,854.27	152,912,417.88
Goodwill	29	193,093,601.31	-	-	-
Intangible assets	11	5,842,203.50	5,171,160.20	334,019.62	619,007.63
Innovative waste disposal	29	532,302,896.06	-	-	-
Deferred tax assets	19	42,906.53	-	-	-
Withholding tax deducted at source		4,148,995.53	32,762,782.83	4,148,893.89	32,762,697.09
Other non-current assets		1,441,628.18	1,014,595.28	991,095.28	1,014,595.28
Total Non-Current Assets		1,013,184,971.51	259,746,957.42	775,169,752.03	261,664,995.65
Total Assets		1,464,677,491.75	564,747,335.58	1,012,766,934.54	560,431,643.57

HYDROTEK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2018

(Unit : Baht)

	Notes	Consolidated		Separate financial statements	
		September 30,2018	December 31,2017	September 30,2018	December 31,2017
		Unaudited	Audited	Unaudited	Audited
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>					
Current Liabilities					
Bank overdraft	12	19,629,201.13	19,840,536.25	19,629,201.13	19,840,536.25
Trade and other current payables - third parties	13	191,426,906.47	154,815,045.66	144,864,219.33	148,376,995.86
Other current payable - related parties	5.1	332,458.78	449,980.78	578,293.66	1,339,992.00
Construction revenue received in advance	7	3,776,434.98	179,230.51	3,776,434.98	179,230.51
Advances received from customers under construction contracts		90,550,701.32	9,808,159.82	12,214,401.32	9,808,159.82
Unbilled output tax		7,594,193.78	457,729.08	1,762,806.86	457,729.08
Accrued income tax		35,758.82	395,282.72	-	-
Provision for construction losses		9,933,570.95	745,754.61	9,933,570.95	745,754.61
Short-term loan from person and related party	5.1	10,000,000.00	10,000,000.00	30,141,037.61	33,600,000.00
Current portion					
Provision for warranty	14	7,960,348.57	5,618,180.55	6,596,023.24	5,618,180.55
Obligation under finance lease	16	1,251,265.96	-	-	-
Total Current Liabilities		342,490,840.76	202,309,899.98	229,495,989.08	219,966,578.68
Non-Current Liabilities					
Provision for warranty	14	934,304.01	5,391,365.35	934,304.01	3,461,236.25
Convertible debentures - liability component	15, 29	240,258,231.02	-	240,258,231.02	-
Obligation under finance lease	16	3,674,722.37	-	-	-
Long-term loans due to third party	17	125,644,786.50	125,643,886.50	125,644,786.50	125,643,886.50
Employee benefit obligation	18	9,590,538.12	7,537,454.95	8,949,877.62	7,537,454.95
Deferred tax liabilities	19	111,408,933.00	-	4,948,353.79	-
Non-current liabilities		6,610,129.23	17,921,714.39	4,869,320.85	13,975,999.61
Total Non-Current Liabilities		498,121,644.25	156,494,421.19	385,604,873.79	150,618,577.31
Total Liabilities		840,612,485.01	358,804,321.17	615,100,862.87	370,585,155.99
SHAREHOLDERS' EQUITY					
Share capital	20				
Authorized share capital					
970,283,450 ordinary shares, at par value of Baht 1.00		970,283,450.00	-	970,283,450.00	-
589,968,760 ordinary shares, at par value of Baht 1.00		-	589,968,760.00	-	589,968,760.00
Paid-up share capital					
784,968,760 ordinary shares, at par value of Baht 1.00		784,968,760.00	-	784,968,760.00	-
486,484,072 ordinary shares, at par value of Baht 1.00		-	486,484,072.00	-	486,484,072.00
Premium on share capital		141,376,373.77	59,476,373.77	141,376,373.77	59,476,373.77
Convertible debentures - equity component	21, 29	21,071,297.74	-	21,071,297.74	-
Share subscription received in advance		-	103,484,688.00	-	103,484,688.00
Retained earnings (deficits)					
Appropriated legal reserve		9,620,000.00	9,620,000.00	9,620,000.00	9,620,000.00
Unappropriated		(562,313,353.57)	(455,937,559.13)	(559,370,359.84)	(469,218,646.19)
Other components of equity		(1,254,057.39)	(1,122,381.22)	-	-
Equity attributable to the owners of the company		393,469,020.55	202,005,193.42	397,666,071.67	189,846,487.58
Non-controlling interests		230,595,986.19	3,937,820.99	-	-
Total shareholders' equity		624,065,006.74	205,943,014.41	397,666,071.67	189,846,487.58
Total Liabilities and Shareholder's Equity		1,464,677,491.75	564,747,335.58	1,012,766,934.54	560,431,643.57

Notes to financial statements are an integral part of these financial statements.

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

(Unit : Baht)

	Notes	Consolidated		Separate financial statements	
		2018	2017	2018	2017
Revenues					
Construction income		59,058,128.41	63,819,872.27	15,820,500.92	62,833,384.20
Service income		3,330,902.97	6,197,196.26	489,911.11	6,197,196.26
Other income		1,136,934.49	441,491.18	1,824,559.72	148,165.79
Total Revenues		63,525,965.87	70,458,559.71	18,134,971.75	69,178,746.25
Expenses					
Cost of construction		87,620,606.90	63,580,515.99	48,991,554.29	62,691,867.96
Cost of services		2,894,265.32	7,991,941.21	614,779.00	7,991,941.21
Administrative expenses		52,175,130.77	11,023,625.24	15,937,860.78	10,842,925.90
Finance cost		6,953,467.00	3,312,938.45	7,256,760.60	3,651,539.51
Total Expenses		149,643,469.99	85,909,020.89	72,800,954.67	85,178,274.58
Loss before income tax expenses		(86,117,504.12)	(15,450,461.18)	(54,665,982.92)	(15,999,528.33)
Income tax income(expense)		4,188,523.66	(36,625.30)	319,470.64	-
Loss for the period		(81,928,980.46)	(15,487,086.48)	(54,346,512.28)	(15,999,528.33)
Other comprehensive income					
Transactions that be classified into profit or loss in the future					
Difference exchange rate from conversion of financial statements		(478,806.46)	(306,180.94)	-	-
Other comprehensive income(loss) for the period		(478,806.46)	(306,180.94)	-	-
Total comprehensive loss for the period		(82,407,786.92)	(15,793,267.42)	(54,346,512.28)	(15,999,528.33)
Profit (loss) attributable to					
Equity holders of the Company		(71,458,440.25)	(15,545,789.85)		
Non-controlling interests		(10,470,540.21)	58,703.37		
		(81,928,980.46)	(15,487,086.48)		
Total comprehensive income (loss) attributable to					
Equity holders of the Company		(71,841,485.42)	(15,790,734.60)		
Non-controlling interests		(10,566,301.50)	(2,532.82)		
		(82,407,786.92)	(15,793,267.42)		
Basic loss per share	23	(0.10)	(0.04)	(0.07)	(0.04)
Weighted average of ordinary shares (Unit : Share)		744,697,021	389,968,760	744,697,021	389,968,760

Unaudited

Notes to financial statements are an integral part of these financial statements.

HYDROTEK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unit : Baht)

	Notes	Consolidated		Separate financial statements	
		2018	2017	2018	2017
Revenues					
Construction income		116,260,681.73	210,404,748.66	73,023,054.24	197,534,357.55
Service income		3,740,902.97	22,159,656.32	899,911.11	22,159,656.32
Revenues from sales		-	1,046,196.00	-	1,046,196.00
Other income		5,158,849.84	2,077,932.53	5,267,695.22	4,495,294.31
Total Revenues		125,160,434.54	235,688,533.51	79,190,660.57	225,235,504.18
Expenses					
Cost of construction		136,568,339.24	206,922,369.78	97,939,286.63	196,881,090.87
Cost of services		3,101,370.32	15,738,225.18	821,884.00	15,738,225.18
Cost of sales		-	364,000.00	-	364,000.00
Administrative expenses		90,737,431.29	38,038,049.58	54,202,771.18	37,457,171.72
Finance cost		12,142,890.86	10,369,060.39	13,239,390.02	11,621,360.08
Total Expenses		242,550,031.71	271,431,704.93	166,203,331.83	262,061,847.85
Loss before income tax expenses		(117,389,597.17)	(35,743,171.42)	(87,012,671.26)	(36,826,343.67)
Income tax income(expense)	22	4,095,453.03	(89,345.04)	319,470.64	-
Loss for the period		(113,294,144.14)	(35,832,516.46)	(86,693,200.62)	(36,826,343.67)
Other comprehensive income					
Transactions that be classified into profit or loss in the future					
Difference exchange rate from conversion of financial statements		(164,595.21)	(1,080,757.58)	-	-
Transactions that not be classified into profit or loss in the future					
Acturial gain (loss)		(3,458,513.03)	2,508,240.00	(3,458,513.03)	2,508,240.00
Other comprehensive income(loss) for the period		(3,623,108.24)	1,427,482.42	(3,458,513.03)	2,508,240.00
Total comprehensive loss for the period		(116,917,252.38)	(34,405,034.04)	(90,151,713.65)	(34,318,103.67)
Profit (loss) attributable to					
Equity holders of the Company		(102,917,281.41)	(35,987,259.78)		
Non-controlling interests		(10,376,862.73)	154,743.32		
		(113,294,144.14)	(35,832,516.46)		
Total comprehensive income (loss) attributable to					
Equity holders of the Company		(106,507,470.61)	(34,343,625.84)		
Non-controlling interests		(10,409,781.77)	(61,408.20)		
		(116,917,252.38)	(34,405,034.04)		
Basic loss per share	23	(0.16)	(0.09)	(0.14)	(0.09)
Weighted average of ordinary shares (Unit : Share)		642,111,617	389,968,760	642,111,617	389,968,760

Unaudited

HYDROTEK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unit : Baht)

	Notes	Equity attributable to the owners of the Company									Total
		Paid-up share capital	Premium on share capital	Convertible debenture - equity component	Share subscription received in advance	Retained earnings (deficits)		Other components of shareholders' equity Difference exchange rate from conversion of financial statements	Total Equity attributable to the owners of the Company	Non-controlling Interests	
						Appropriated legal reserve	Unappropriated				
Balance as at January 1, 2018		486,484,072.00	59,476,373.77	-	103,484,688.00	9,620,000.00	(455,937,559.13)	(1,122,381.22)	202,005,193.42	3,937,820.99	205,943,014.41
Changes in equity for the period											
Increment of capital	20	103,484,688.00	-	-	(103,484,688.00)	-	-	-	-	-	-
Increment of capital from business combination	20, 29	195,000,000.00	81,900,000.00	-	-	-	-	-	276,900,000.00	-	276,900,000.00
Increment of share capital in subsidiary capital		-	-	-	-	-	-	-	-	98,250.00	98,250.00
Issue convertible debentures	21, 29	-	-	21,071,297.74	-	-	-	-	21,071,297.74	-	21,071,297.74
Increased from business acquisition	29	-	-	-	-	-	-	-	-	236,969,696.97	236,969,696.97
Actuarial loss		-	-	-	-	-	(3,458,513.03)	-	(3,458,513.03)	-	(3,458,513.03)
Total comprehensive loss for the period		-	-	-	-	-	(102,917,281.41)	(131,676.17)	(103,048,957.58)	(10,409,781.77)	(113,458,739.35)
Balance as at September 30, 2018		784,968,760.00	141,376,373.77	21,071,297.74	-	9,620,000.00	(562,313,353.57)	(1,254,057.39)	393,469,020.55	230,595,986.19	624,065,006.74
Balance as at January 1, 2017		389,968,760.00	66,695,860.87	-	-	9,620,000.00	(398,636,038.45)	69,738.45	67,718,320.87	2,806,513.24	70,524,834.11
Changes in equity for the period											
Increment of share capital in subsidiary capital		-	-	-	-	-	-	-	-	603,171.50	603,171.50
Actuarial gain		-	-	-	-	-	2,508,240.00	-	2,508,240.00	-	2,508,240.00
Total comprehensive loss for the period		-	-	-	-	-	(35,987,259.78)	(864,606.06)	(36,851,865.84)	(61,408.20)	(36,913,274.04)
Balance as at September 30, 2017		389,968,760.00	66,695,860.87	-	-	9,620,000.00	(432,115,058.23)	(794,867.61)	33,374,695.03	3,348,276.54	36,722,971.57

Unaudited

Notes to financial statements are an integral part of these financial statements.

HYDROTEK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
SEPARATE STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unit : Baht)

	Notes	Paid-up share capital	Premium on share capital	Convertible debenture - equity component	Share subscription received in advance	Retained earnings (deficits)		Total
						Appropriated legal reserve	Unappropriated	
Balance as at January 1, 2018		486,484,072.00	59,476,373.77	-	103,484,688.00	9,620,000.00	(469,218,646.19)	189,846,487.58
Changes in equity for the period								
Increment of capital	20	103,484,688.00	-	-	(103,484,688.00)	-	-	-
Increment of capital from business combination	20, 29	195,000,000.00	81,900,000.00	-	-	-	-	276,900,000.00
Issue convertible debentures	21, 29	-	-	21,071,297.74	-	-	-	21,071,297.74
Actuarial loss		-	-	-	-	-	(3,458,513.03)	(3,458,513.03)
Total comprehensive loss for the period		-	-	-	-	-	(86,693,200.62)	(86,693,200.62)
Balance as at September 30, 2018		784,968,760.00	141,376,373.77	21,071,297.74	-	9,620,000.00	(559,370,359.84)	397,666,071.67
Balance as at January 1, 2017		389,968,760.00	66,695,860.87	-	-	9,620,000.00	(410,857,191.10)	55,427,429.77
Changes in equity for the period								
Actuarial gain		-	-	-	-	-	2,508,240.00	2,508,240.00
Total comprehensive loss for the period		-	-	-	-	-	(36,826,343.67)	(36,826,343.67)
Balance as at September 30, 2017		389,968,760.00	66,695,860.87	-	-	9,620,000.00	(445,175,294.77)	21,109,326.10

Unaudited

Notes to financial statements are an integral part of these financial statements.

HYDROTEK PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENTS OF CASH FLOW

FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unit : Baht)

	Notes	Consolidated		Separate financial statements	
		2018	2017	2018	2017
Cash Flow From Operating activities					
Loss before income tax expenses		(107,012,734.44)	(35,897,914.74)	(87,012,671.26)	(36,826,343.67)
Adjustments to reconcile loss before income tax expenses for cash received (used) from operations					
Share of profit(loss) attributable to non-controlling interests		(10,376,862.73)	154,743.32	-	-
Doubtful debts		34,760.00	334,867.93	34,760.00	334,867.93
Depreciation		4,388,946.83	1,987,891.01	1,643,872.73	1,951,398.53
Amortisation of intangible assets		344,645.37	346,238.94	284,988.01	291,718.89
Amortisation of innovative waste disposal		23,665,110.48	-	-	-
(Gain) loss on disposal of fixed assets		(4,738.67)	(1,405.61)	(4,738.67)	30,262.19
Loss from write-off fixed assets		-	8,544.82	-	2,541.17
Unrealized loss on exchange rate		-	(137,992.00)	-	(137,992.00)
Write-off income tax		438,856.04	-	438,856.04	-
Provision for warranty(Reversal)		(2,114,893.32)	4,241,728.07	(1,549,089.55)	2,209,181.96
Reversal provision for construction losses		9,187,816.34	369,818.91	9,187,816.34	369,818.91
Provisions for employee benefits		849,432.14	955,995.64	748,709.64	955,995.64
Interest income		(1,050,293.94)	(475,487.06)	(846,628.90)	(466,938.00)
Interest expenses		12,142,890.86	10,369,060.39	13,239,390.02	11,621,360.08
Loss from operation before changes in operating assets and liabilities		(69,507,065.04)	(17,743,910.38)	(63,834,735.60)	(19,664,128.37)
Increase in trade and other current receivables - third parties		(52,027,937.54)	(48,933,639.12)	(28,789,907.34)	(47,744,716.34)
Increase in other current receivables - related parties		(21,393,277.27)	-	(24,040,916.78)	(1,591,167.69)
(Increase) decrease in unbilled receivables		(38,879,959.93)	(8,376,079.45)	4,357,667.56	(8,376,079.45)
(Increase) decrease in suspend input vat		(97,441.64)	(3,435,889.75)	1,331,030.26	(3,456,063.14)
(Increase) decrease in construction in progress		(18,580,782.54)	8,311,184.23	(5,020,134.46)	8,311,184.23
Increase in receivables under the concession agreement		(882,164.71)	(2,061,786.74)	-	-
Decrease in other non-current assets		793,437.50	623,800.00	23,500.00	623,800.00
Increase (decrease) in trade and other current payables - third parties		12,110,153.22	60,560,002.80	(12,493,134.37)	58,525,618.79
Increase (decrease) in other current payables - related parties		(103,859.90)	82,933.23	(277,059.00)	82,933.23
Increase (decrease) in construction revenue received in advance		3,597,204.47	(2,035,286.08)	3,597,204.47	593,640.08
Increase (decrease) in advance received under construction contracts		80,742,541.50	(17,807,771.94)	2,406,241.50	(17,807,771.94)
Increase in unbilled output tax		1,883,972.25	2,305,810.91	1,305,077.78	2,305,810.91
Increase (decrease) in other non-current liabilities		(12,013,585.16)	4,030,803.40	(9,106,678.76)	5,271,222.14
Cash generated from operating		(114,358,764.79)	(24,479,828.89)	(130,541,844.74)	(22,925,717.55)
Cash paid for employee benefits		(2,794,800.00)	(1,678,179.00)	(2,794,800.00)	(1,546,179.00)
Cash received income tax		29,048,396.90	-	29,048,396.90	-
Cash paid for income tax		(3,263,352.55)	(2,501,920.97)	(873,449.74)	(2,242,566.33)
Net cash used in operating activities		(91,368,520.44)	(28,659,928.86)	(105,161,697.58)	(26,714,462.88)

Unaudited

HYDROTEK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENTS OF CASH FLOW
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

(Unit : Baht)

	Notes	Consolidated		Separate financial statements	
		2018	2017	2018	2017
Cash Flow From Investing Activities					
Cash received for subsidiary from business combination		2,539,527.78	-	-	-
Decrease in short-term loans to related person		21,300,000.00	-	-	-
Cash paid for investments in subsidiaries		-	-	(1,793,000.00)	(2,412,686.00)
(Increase) decrease in deposits at bank pledged as collateral		(333,611.20)	10,387,488.55	(333,611.20)	10,387,488.55
Cash paid for purchase of equipment		(1,143,356.39)	(979,376.00)	(75,570.45)	(979,376.00)
Cash received from disposal of equipment		36,000.00	253,628.84	36,000.00	86,915.89
Cash paid for purchase of intangible assets		-	(624,293.58)	-	-
Cash received from interest income		692,898.58	474,159.70	541,418.21	464,993.30
Net cash provided from (used in) investing activities		23,091,458.77	9,511,607.51	(1,624,763.44)	7,547,335.74
Cash Flow From Financing Activities					
Increase (decrease) in bank overdraft and short-term loans from financial institutions		(211,335.12)	(11,895,466.86)	(211,335.12)	(11,895,466.86)
Cash received from short-term loans from director		-	10,000,000.00	-	10,000,000.00
Cash received (paid) for short-term loan from related party		-	-	(3,458,962.39)	10,900,000.00
Cash paid for obligation under finance lease		(533,810.35)	-	-	-
Cash paid for long-term loans due to financial institutions		-	(120,000.00)	-	(120,000.00)
Cash received from increment of share capital in subsidiary-non-controlling interests		98,250.00	603,171.50	-	-
Cash paid for interest expenses		(2,048,919.17)	(3,609,636.28)	(3,145,418.33)	(5,442,082.96)
Net cash provided from (used in) financing activities		(2,695,814.64)	(5,021,931.64)	(6,815,715.84)	3,442,450.18
Effects of exchange rate change on the balance of					
cash and cash equivalents		(408.48)	(27,796.36)	-	-
Net Decrease in Cash and Cash Equivalent		(70,973,284.79)	(24,198,049.35)	(113,602,176.86)	(15,724,676.96)
Cash and Cash Equivalent at the Beginning of the period		172,758,733.17	27,388,449.84	171,645,023.77	16,868,186.80
Cash and Cash Equivalent at the End of the period	24.1	101,785,448.38	3,190,400.49	58,042,846.91	1,143,509.84

Unaudited

HYDROTEK PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018 (UNAUDITED)

1. General information

Hydrotek Public Company Limited (“Company”) is a public company and is incorporated in Thailand. The Company is listed on the Market for Alternative Investment (MAI). The address of the Company’s registered office is 14th Floor, TP&T Tower 1 Soi Vibhavadee-Rangsit 19, Chatuchak, Chatuchak, Bangkok.

The principal business operations of the Company and subsidiaries (“the Group”) are service of water treatment and wastewater treatment system by construction service and selling of related supplies.

2. Basis of preparation of interim financial statements

These interim consolidated and separate financial statements are prepared in accordance with Thai Generally Accepted Accounting Principles under the Accounting Act B.E. 2543 (or 2000), being those Thai Accounting Standards issued under the Account Profession Act B.E. 2547 (or 2004), and the financial reporting requirements of Capital Market Supervisory Board. The primary financial statements (i.e. statement of financial position, statement of comprehensive income, statement of changes in shareholders’ equity and statement of cash flows) are prepared in the full format as required by Capital Market Supervisory Board. The notes to the financial statements are prepared in a condensed format according to Thai Accounting Standard 34 “Interim Financial Reporting (revised 2017)” and additional notes are presented as required by Capital Market Supervisory Board under the Securities and Exchange Act B.E. 2535 (or 1992).

The interim consolidated and separate financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2017. They focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements for the year ended December 31, 2017.

The interim consolidated and separate financial statements issued for Thai reporting purposes 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.

(Unaudited)

The Federation of Accounting Profession (FAP) has notified to apply the following financial reporting standards to the financial statements having an accounting period beginning on or after January 1, 2018.

TFRS No. 2 Share-based Payment (revised 2017)
TFRS No. 3 Business Combinations (revised 2017)
TFRS No. 4 Insurance Contracts (revised 2017)
TFRS No. 5 Non-current Assets Held for Sale and Discontinued Operations (revised 2017)
TFRS No. 6 Exploration for and Evaluation of Mineral Resources (revised 2017)
TFRS No. 8 Operating Segments (revised 2017)
TFRS No. 10 Consolidated Financial Statements (revised 2017)
TFRS No. 11 Joint Arrangements (revised 2017)
TFRS No. 12 Disclosure of Interests in Other Entities (revised 2017)
TFRS No. 13 Fair Value Measurement (revised 2017)
TAS No. 1 Presentation of Financial Statements (revised 2017)
TAS No. 2 Inventories (revised 2017)
TAS No. 7 Statement of Cash Flows (revised 2017)
TAS No. 8 Accounting Policies, Changes in Accounting Estimates and Errors (revised 2017)
TAS No. 10 Events after the Reporting Period (revised 2017)
TAS No. 11 Construction Contracts (revised 2017)
TAS No. 12 Income Taxes (revised 2017)
TAS No. 16 Property, Plant and Equipment (revised 2017)
TAS No. 17 Leases (revised 2017)
TAS No. 18 Revenue (revised 2017)
TAS No. 19 Employee Benefits (revised 2017)
TAS No. 20 Accounting for Government Grants and Disclosure of Government Assistance (revised 2017)
TAS No. 21 The Effects of Changes in Foreign Exchange Rates (revised 2017)
TAS No. 23 Borrowing Costs (revised 2017)
TAS No. 24 Related Party Disclosures (revised 2017)
TAS No. 26 Accounting and Reporting by Retirement Benefit Plans (revised 2017)
TAS No. 27 Separate Financial Statements (revised 2017)
TAS No. 28 Investments in Associates and Joint Ventures (revised 2017)
TAS No. 29 Financial Reporting in Hyperinflationary Economies (revised 2017)
TAS No. 33 Earnings per Share (revised 2017)
TAS No. 34 Interim Financial Reporting (revised 2017)
TAS No. 36 Impairment of Assets (revised 2017)
TAS No. 37 Provisions, Contingent Liabilities and Contingent Assets (revised 2017)
TAS No. 38 Intangible Assets (revised 2017)
TAS No. 40 Investment Property (revised 2017)
TAS No. 41 Agriculture (revised 2017)
TFRIC No. 1 Changes in Existing Decommissioning, Restoration and Similar Liabilities (revised 2017)
TFRIC No. 4 Determining whether an Arrangement contains a Lease (revised 2017)
TFRIC No. 5 Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds (revised 2017)
TFRIC No. 7 Applying the Restatement Approach under TAS 29 (revised 2017) Financial Reporting in Hyperinflationary Economies (revised 2017)
TFRIC No. 10 Interim Financial Reporting and Impairment (revised 2017)
TFRIC No. 12 Service Concession Arrangements (revised 2017)

TFRIC No. 13 Customer Loyalty Programmes (revised 2017)
TFRIC No. 14 TAS 19 (revised 2017) - The Limit on a Defined Benefit Assets, Minimum Funding Requirements and their Interaction (revised 2017)
TFRIC No. 15 Agreements for the Construction of Real Estate (revised 2017)
TFRIC No. 17 Distributions of Non-cash Assets to Owners (revised 2017)
TFRIC No. 18 Transfers of Assets from Customers (revised 2017)
TFRIC No. 20 Stripping Costs in the Production Phase of a Surface Mine (revised 2017)
TFRIC No. 21 Levies (revised 2017)
TSIC No. 10 Government Assistance – No Specific Relation to Operating Activities (revised 2017)
TSIC No. 15 Operating Leases - Incentives (revised 2017)
TSIC No. 25 Income Taxes - Changes in the Tax Status of an Entity or its Shareholders (revised 2017)
TSIC No. 27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease (revised 2017)
TSIC No. 29 Service Concession Arrangements : Disclosures (revised 2017)
TSIC No. 31 Revenue - Barter Transactions Involving Advertising Services (revised 2017)
TSIC No. 32 Intangible Assets - Web Site Costs (revised 2017)

The Group has adopted such financial reporting standards to the financial statements on the current period. The management believes that they don't have any significant impact on the financial statements for the current period.

3. Principles of interim consolidation financial statements

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries. Subsidiaries are those entities under the control by the Company. The Company controls subsidiaries when it is exposed, or has rights, to variable returns from its involvement with subsidiaries and has the ability to affect those returns through its power over the subsidiaries. Subsidiaries are consolidated from the date on which control is transferred to the Group and are no longer consolidated from the date that control ceases.

Acquisitions of subsidiaries are accounted for using the acquisition method. The consideration transferred for acquisition is measured at the sum of the fair value of the assets given, the liabilities incurred, and equity instruments issued by the Group at the date of exchange. Acquisition-related costs are accounted as expenses in the period in which the costs are incurred. The excess of the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the fair value of the net identifiable assets of the subsidiary acquired is recognized as goodwill and to be tested for impairment annually. If, after reassessment, the sum of the consideration transferred, the amount of any non-controlling interest in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) is less than the fair value of the net identifiable assets of the subsidiary acquired, the difference is recognized in profit or loss as a bargain purchase gain.

(Unaudited)

Related party transactions, balances and unrealized gains on transactions between the Company and its subsidiaries are eliminated; unrealized losses are also eliminated unless cost cannot be recovered. Where necessary, accounting policies of subsidiaries have been changed to ensure consistency with the policies adopted by the Group.

The interim consolidated financial statements for the six-month periods ended June 30, 2018 and 2017 have been prepared by including the financial statements of Hydrotek Public Company Limited and its subsidiaries after eliminate the significant related party balances and transactions. The Company holds shares at the percentage of:

<u>Companies</u>	<u>Nature of business</u>	<u>Country of incorporation</u>	<u>Percentage of shareholding</u>	
			<u>2018</u>	<u>2017</u>
Hydrotek-Chaisarit Joint Venture	Service of water treatment and wastewater	Thailand	100.00	100.00
Hydrotek Utilities Co., Ltd.	Investment project, which operate and selling portable water and related businesses	Thailand	100.00	100.00
Hydrotek Supreme Mandalay Co.,Ltd.	Investment project, wastewater treatment plant and wastewater collection system.	Myanmar	80.00	80.00
Sahahydro Joint Venture	The construction of the expansion of water	Thailand	100.00	-
SUT Global Co.,Ltd.	Operate a business as construction contractor, provision of service regarding the operation and maintenance, and a consultancy services regarding waste management engineering	Thailand	66.00	-
SUT Hydro Co., Ltd.*	Service of water treatment and wastewater	Thailand	79.60	-

*The Company directly holds the shares at 40.00% of SUT Hydro Co., Ltd.'s share capital and indirectly holds the share at 39.60% via SUT Global Co., Ltd

The financial statements of the subsidiaries are prepared for the same reporting periods as the Company and using consistent significant accounting policies.

Non-controlling interests measured at net asset value of the proportion of shares held by non-controlling interest in it.

4. 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. And additional as follow:

Convertible debentures

Convertible debentures comprises two components: a financial liability (a contractual arrangement to deliver cash or another financial asset) and an equity instrument (a call option granting the holder the right, for a specified period of time, to convert it into a fixed number of ordinary shares of the entity).

The Group present the convertible debentures' liability and equity components separately in the statement of financial position.

The Group determines the initial carrying amount of the liability component by measuring the fair value of a similar liability (including any embedded non-equity derivative features) that does not have an associated equity component. Subsequently, the Group measures the initial carrying amount of the liability component at amortised cost by effective rate.

The Group determines the initial carrying amount of the equity component by deducting the fair value of the financial liability from the fair value of the compound financial instrument as a whole by deducting the liability component net from related income tax. The Group will not remeasure the initial carrying amount of the equity in subsequent periods

Costs that incur unevenly during the financial year are anticipated or deferred in the interim report only if it would be also appropriate to anticipate or defer such costs at the end of the financial year.

5. Related party transactions

The group of Mr.Slib Soongswang, held at 4.95% of share , Mr.Kitti Jivacate, held at 5.03% of share, Mr. Surachet Chaipatamanont, held at 5.44% of share, and Mr. Somprasong Panjalak, held at 10.76% of share and SUTG Holding Co.,Ltd held at 24.84% are the major shareholders (December 31, 2017, the group of Mr.Slib Soongswang, held at 8.49% of share and Mr.Kitti Jivacate, held at 10.12%) of the share capital of the Company. The principal shareholder of SUTG Holding Co.,Ltd. Na Songkla family and Phonin family. Transactions related to the principal shareholders or directors are recognized as related parties to the Company.

The transactions with related parties for the three-month and nine-months period ended September 30, 2018 and 2017 are as follows:

(Unaudited)

5.1 Inter-assets and liabilities

(Unit : Baht)

	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Other current receivable				
SUT Global Co.,Ltd.	-	-	24,040,789.28	-
Hydrotek-Utilities Co., Ltd.	-	-	127.50	-
Navajessada Construcion and Supply Co.,Ltd	21,598,355.15	-	-	-
Director	40,757.00	-	-	-
	<u>21,639,112.15</u>	<u>-</u>	<u>24,040,916.78</u>	<u>-</u>
Short-term loans to director				
Beginning balance	-	-	-	-
Increased from business acquisition.	21,300,000.00	-	-	-
Loans in during Period	-	-	-	-
Reversal in during Period	(21,300,000.00)	-	-	-
Ending balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other current payables				
Accrued expenses				
Director	346,120.88	449,980.78	332,458.78	449,980.78
Accrued interest				
Hydrotek-Chaisarit Joint Venture	-	-	245,834.88	730,474.22
Payable for purchase of assets				
Hydrotek-Chaisarit Joint Venture	-	-	-	159,537.00
Total other payables	<u>346,120.88</u>	<u>449,980.78</u>	<u>578,293.66</u>	<u>1,339,992.00</u>
Short-term loans from director				
Beginning balance	10,000,000.00	-	10,000,000.00	-
Additional in during the period	-	19,510,000.00	-	19,510,000.00
Repayment in during the period	-	(9,510,000.00)	-	(9,510,000.00)
Ending balance	<u>10,000,000.00</u>	<u>10,000,000.00</u>	<u>10,000,000.00</u>	<u>10,000,000.00</u>

(Unaudited)

(Unit : Baht)

	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Short-term loan from related party				
Hydrotek-Chaisarit Joint Venture				
Beginning balance	-	-	23,600,000.00	16,000,000.00
Additional in during the period	-	-	-	13,000,000.00
Repayment in during the period	-	-	(3,458,962.39)	(5,400,000.00)
Ending balance	-	-	20,141,037.61	23,600,000.00
Total	10,000,000.00	10,000,000.00	30,141,037.61	33,600,000.00

As at September 30, 2018 and December 31, 2017, short-term loans from director in the form of promissory notes, at call and interest are carried by the rate of 6.25% per annum.

As at September 30, 2018 and December 31, 2017, short-term loans from related party in the form of promissory notes, at call and interest are carried by the rate of 7.25% per annum

5.2 Inter-revenue and expenses

(Unit : Baht)

	Consolidated		Separate financial statements	
	For the three-month periods ended September 30,			
	<u>2561</u>	<u>2560</u>	<u>2561</u>	<u>2560</u>
Other income				
Hydrotek-Chaisarit Joint Venture	-	-	456,450.38	-
Sahahydro Joint Venture	-	-	927,348.00	-
	-	-	1,383,798.38	-
Interest income				
Director	149,648.22	-	-	-
Interest expense				
Hydrotek-Chaisarit Joint Venture	-	-	373,001.45	502,037.67
Director	157,103.83	197,204.57	157,103.83	197,204.57
	157,103.83	197,204.57	530,105.28	699,242.24

(Unaudited)

(Unit : Baht)

	Consolidated		Separate financial statements	
	For the nine-month periods ended September 30,			
	<u>2561</u>	<u>2560</u>	<u>2561</u>	<u>2560</u>
Other income				
Hydrotek-Chaisarit Joint Venture	-	-	456,450.38	3,248,293.00
Sahahydro Joint Venture	-	-	927,348.00	-
	-	-	1,383,798.38	3,248,293.00
Interest income				
Director	149,648.22	-	-	-
Interest expense				
Hydrotek-Chaisarit Joint Venture	-	-	1,165,837.15	1,415,736.30
Director	466,188.52	423,806.35	466,188.52	423,806.35
	466,188.52	423,806.35	1,632,025.67	1,839,542.65

5.3 Management benefit expenses

(Unit : Baht)

	Consolidated/Separate financial statements	
	For the three-month periods ended September 30,	
	<u>2561</u>	<u>2560</u>
Short-term employee benefits	3,066,806.00	3,415,826.00
Post-employment benefits	71,290.21	154,996.00
Total	3,138,096.21	3,570,822.00

(Unit : Baht)

	Consolidated/Separate financial statements	
	For the nine-month periods ended September 30,	
	<u>2561</u>	<u>2560</u>
Short-term employee benefits	8,300,586.00	10,214,978.00
Post-employment benefits	270,370.97	464,988.00
Total	8,570,956.97	10,679,966.00

*(Unaudited)*5.4 Pricing policies

<u>Transaction</u>	<u>Pricing Policies</u>
Other income	Based on the agreed price
Purchase of assets	Based on the agreed price
Construction	Based on the agreed price
Design Fee	Based on the agreed price
Interest income	Based on interest rate of financial institutions+ 0.25%
Interest expense	Based on interest rate of a financial institution MLR +1.00%

5.5 Nature of relationship

<u>Name</u>	<u>Relationship</u>
Hydrotek-Chaisarit Joint Venture	Shares held by Company
Hydrotek-Utilities Co., Ltd.	Shares held by Company
Hydrotek Supreme Mandalay Co.,Ltd.	Shares held by Company
Sahahydro Joint Venture	Shares held by Company
SUT Global Co.,Ltd.	Shares held by Company
SUT Hydro Co., Ltd.	Shares held by Company
Navajessada Construcion and Supply Co.,Ltd	Shares held by close relative of director
UAC Hydrotek Co., Ltd.	Shares held by Company and common management (Until June 2016)
UAC Global Public Co., Ltd.	The majority shareholder
S.P.C. Design Co., Ltd.	Shares held by close relative of director

(Unaudited)

6. Trade and other current receivables - third parties

Outstanding trade receivable-third parties can be aged as follows:

(Unit : Baht)

	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Trade accounts receivable				
Within credit term	9,717,876.00	2,879,875.79	9,717,876.00	2,879,875.79
Overdue 1 – 3 Months	14,257,922.35	-	12,275,190.00	-
Overdue 3 – 6 Months	2,861,403.63	294,250.00	-	294,250.00
Overdue 6 – 12 Months	74,914,319.50	100,000.00	-	100,000.00
Overdue over 12 Months	7,401,168.00	7,401,168.00	7,401,168.00	7,401,168.00
Total	109,152,689.48	10,675,293.79	29,394,234.00	10,675,293.79
<u>Less</u> Allowance for doubtful debts	(7,401,168.00)	(7,401,168.00)	(7,401,168.00)	(7,401,168.00)
Net	101,751,521.48	3,274,125.79	21,993,066.00	3,274,125.79
Others receivable	37,016,160.52	5,111,556.75	10,772,182.18	3,142,316.62
Deposit for purchase of goods	15,461,452.51	14,901,589.47	15,452,452.51	14,901,589.47
Advances to subcontractors	22,335,157.11	14,954,228.53	16,439,358.39	14,243,909.17
Total	74,812,770.14	34,967,374.75	42,663,993.08	32,287,815.26
<u>Less</u> Allowance for doubtful debts	(9,998,700.38)	(9,963,940.38)	(9,998,700.38)	(9,963,940.38)
Net	64,814,069.76	25,003,434.37	32,665,292.70	22,323,874.88
Total trade and other current receivables	166,565,591.24	28,277,560.16	54,658,358.70	25,598,000.67

The movement of allowance for doubtful debts – trade account receivable - third parties for the nine-month period ended September 30, 2018 is as follows:

(Unit : Baht)

	Consolidated
	/Separate financial statements
Beginning balance	(7,401,168.00)
Allowance increased in during the period	-
Collected in during the period	-
Reversal in during the period	-
Ending balance	<u>(7,401,168.00)</u>

(Unaudited)

The movement of allowance for doubtful debts – other current receivable – third parties for the nine-month period ended September 30, 2018 is as follows:

	(Unit : Baht)
	Consolidated /Separate financial statements
Beginning balance	(9,963,940.38)
Allowance increased in during the period	(34,760.00)
Collected in during the period	-
Ending balance	<u><u>(9,998,700.38)</u></u>

7. Unbilled receivables / construction revenue received in advance

Consisted of:-

	(Unit : Baht)			
	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Unbilled receivable				
Value of contract	1,452,638,261.77	1,593,877,245.95	930,396,261.77	1,350,793,133.70
Revenue recognised on percentage of completion basis	717,051,156.26	1,243,636,025.26	673,813,528.77	1,000,551,913.11
<u>Less</u> Value of contract billed	(555,328,465.39)	(1,120,793,294.32)	(555,328,465.39)	(877,709,182.17)
Unbilled receivable	161,722,690.87	122,842,730.94	118,485,063.38	122,842,730.94
<u>Less</u> Allowance for doubtful debts	(25,191,414.26)	(25,191,414.26)	(25,191,414.26)	(25,191,414.26)
Net	<u>136,531,276.61</u>	<u>97,651,316.68</u>	<u>93,293,649.12</u>	<u>97,651,316.68</u>

(Unit : Baht)

	(Unit : Baht)			
	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Construction revenue received in advance				
Value of contract	123,772,990.66	57,417,850.47	123,772,990.66	57,417,850.47
Value of contract billed	52,805,523.51	13,788,701.09	52,805,523.51	13,788,701.09
<u>Less</u> Revenue recognised on percentage of completion basis	(49,029,088.53)	(13,609,470.58)	(49,029,088.53)	(13,609,470.58)
Construction revenue received in advance	<u>3,776,434.98</u>	<u>179,230.51</u>	<u>3,776,434.98</u>	<u>179,230.51</u>

(Unaudited)

Additional data of construction are as follows:-

(Unit : Baht)

	Consolidated		Separate financial statements	
	As at			
	September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
Construction costs incurred plus recognized profits (less recognized losses) to date	766,080,244.79	1,257,245,495.84	722,842,617.30	1,014,161,383.69
<u>Less</u> Value of contract billed	(608,133,988.90)	(1,134,581,995.41)	(608,133,988.90)	(891,497,883.26)
	157,946,255.89	122,663,500.43	114,708,628.40	122,663,500.43
<u>Less</u> Allowance for doubtful debts	(25,191,414.26)	(25,191,414.26)	(25,191,414.26)	(25,191,414.26)
Net	132,754,841.63	97,472,086.17	89,517,214.14	97,472,086.17
Amount of the Company has authority from employer (customer) for construction be regarded as assets/liabilities				
- Unbilled receivables	136,531,276.61	97,651,316.68	93,293,649.12	97,651,316.68
- Construction revenue received in advance	(3,776,434.98)	(179,230.51)	(3,776,434.98)	(179,230.51)
	132,754,841.63	97,472,086.17	89,517,214.14	97,472,086.17

8. Deposits at bank pledged as collateral

As at September 30, 2018 and December 31, 2017, deposit at bank in amount of Baht 1.55 million and Baht 1.54 million, respectively of the Group has pledged to the Electricity Generating Authority of Thailand (EGAT) as the guarantee for the construction work under Idreco S.P.A. Co.,Ltd. and Idreco Asia Corporation Ltd. since 1991. The said amount of bank deposit is not yet cleared of the obligation and the Group has not yet redeemed the said bank deposit since the Electricity Generating Authority of Thailand (EGAT) has sued for the compensation from Idreco S.P.A. Co.,Ltd. Now the lawsuit is ended, The company is in the process of detach the guarantee from the bank.

As at September 30, 2018 and December 31, 2017, the Group has additionally pledged the remaining Baht 52.52 million and Baht 52.20 million, respectively, as the collateral against the issuance of the letter of guarantee from a commercial bank for the construction project and guarantee against the short-term loan granted by a commercial bank (notes to financial statements No. 27.3).

(Unaudited)

9. Investment in subsidiaries

The nature and carrying value of investment in subsidiaries can be summarized as follows:-

(Unit : '000 Baht)

<u>Name of Company</u>	<u>Paid-up capital('000 Baht)</u>		<u>% of holding</u>		<u>Cost Method</u>		<u>Dividened</u>	
	September 30,	December 31,	September 30,	December 31,	September 30,	December 31,	September 30,	September 30,
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
<u>Subsidiaries don't having non-controlling interests</u>								
Hydrotek-Chaisarit Joint Venture	1,000	1,000	100.00	100.00	1,000	1,000	-	-
Hydrotek Utilities Co., Ltd.	1,000	1,000	100.00	100.00	1,000	1,000	-	-
Sahahydro Joint Venture	1,000	-	100.00	-	1,000	-	-	-
รวม					3,000	2,000	-	-
<u>Subsidiaries having non-controlling interests</u>								
SUT Global Co.,Ltd.	20,000	-	66.00	-	541,900	-	-	-
<u>Subsidiaries having immaterial non-controlling interests</u>								
SUT Hydro Co., Ltd.*	1,000	-	40.00	-	400	-	-	-

(Unit : '000 Baht)

<u>Name of Company</u>	<u>Paid-up capital(USD)</u>		<u>% of holding</u>		<u>Cost Method</u>		<u>Dividened</u>	
	September 30,	December 31,	September 30,	December 31,	September 30,	December 31,	September 30,	September 30,
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
<u>Subsidiaries having immaterial non-controlling interests</u>								
Hydrotek Supreme Mandalay Co.,Ltd.	281,250	281,250	80.00	80.00	16,037	15,644	-	-

In July, 2018, the Company had purchased and accepted a transfer of SUTG Holding Co.,Ltd's entire business, which owns 132,000 shares in SUT Global Co.,Ltd as at the business transfer date, with the par value of Baht 100.00 or equivalent to 66.00 percent of SUTG's shares capital (as mentioned in notes to financial statements No. 29).

In July 2018, the Company had invested the ordinary share in SUT Hydro Co., Ltd. in amount of 4,000 shares at Baht 100.00 per share, totaling Baht 0.40 million equivalent to proportion of 40.00% of the whole registered capital of such. The SUT Hydro Co.,Ltd's objective is to enhancement the opportunity in construction service business.

On April, the new agreement for Shahydro joint venture has been entered into. The objective of the joint venture operation is to submit proposal for the construction bid of the provincial waterworks authority. The registered share capital is Baht 1,000,000.00 and the shareholding ratio is as follows: -

Hydrotek	holds 51% of shares
Chaisarit	holds 49% of shares

(Unaudited)

On July 2018, the first amendment to the agreement has been entered into, which both parties agreed to Hydrotek would be solely responsible for the operation of the said joint venture, where Shahakarn Wisavakorn no longer be held responsible or require to pay indemnity. In case, Hydrotek incurred any debt or damage to Shahahydro joint venture, Shahakarn Wisavakorn shall not responsible for the said debt or damage.

As a result of the said amendment, Hydrotek Public Company Limited is the sole venturer in Shahahydro joint venture with the 100.00% shareholding.

10. Land and equipment

The movement of land and equipment during the nine-month period ended September 30, 2018 is as follows:

	(Unit : Baht)	
	<u>Consolidated</u>	<u>Separate financial statement</u>
Opening net book value balance	152,912,056.84	152,912,417.88
Purchase in during the period	4,145,856.39	75,570.45
Increased from business combination	54,659,463.35	-
Disposal in during the period	(31,261.33)	(31,261.33)
Depreciation charge for the period	(4,388,946.83)	(1,643,872.73)
Ending net book value balance	207,297,168.42	151,312,854.27

As at September 30, 2018, certain equipment items of the Group have been fully depreciated but are still in use. The original cost, before deducting accumulated depreciation, of those assets amounted to Baht 17.57 million (December 31, 2017 : Baht 15.24 million).

As at September 30, 2018 and December 31, 2017, the Group has pledged the land as collateral for short-term loan from financial institutions as mentioned in the notes to financial statements No. 27.3

(Unaudited)

11. Intangible assets

The movement of intangible assets during the nine-month period ended September 30, 2018 is as follows:-

	(Unit : Baht)	
	<u>Consolidated</u>	<u>Separate financial statement</u>
Opening balance	5,171,160.20	619,007.63
Purchase in during the period	-	-
Increased from business combination	1,053,112.96	-
Amortization charge for the period	(344,645.37)	(284,988.01)
Effects from exchange rate	(37,424.29)	-
Ending balance	<u>5,842,203.50</u>	<u>334,019.62</u>

12. Bank overdrafts

Consisted of:-

	(Unit : Baht)			
	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Bank overdrafts	19,629,201.13	19,840,536.25	19,629,201.13	19,840,536.25

As at September 30, 2018, the Group held bank overdraft amounting of Baht 20.00 million (December 31, 2017 : Baht 20.00 million). Interest rate is MOR per annum (December 31, 2017 : interest rate is MOR per annum).

Such the line of bank overdrafts are secured by bank deposits described in Note 27.3 to the financial statements, land and buildings described in Note 10 .

(Unaudited)

13. Trade and other current payables - third parties

Consisted of:-

	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Trade accounts payable	101,224,414.93	85,291,659.97	65,231,088.57	81,309,894.53
Other payables	17,989,156.02	13,009,223.56	12,105,258.56	12,377,679.09
Retention payables	31,099,782.69	24,381,867.14	26,414,319.37	22,557,127.25
Advances received	10,937,500.00	10,937,500.00	10,937,500.00	10,937,500.00
Accrued interest	30,176,052.83	21,194,794.99	30,176,052.83	21,194,794.99
Total	<u>191,426,906.47</u>	<u>154,815,045.66</u>	<u>144,864,219.33</u>	<u>148,376,995.86</u>

14. Provision for warranty

The movement of provision for warranty for the nine-month periods ended September 30, 2018 is as follows:-

	(Unit : Baht)	
	<u>Separate</u>	
	<u>Consolidated</u>	<u>financial statement</u>
Opening balance	11,009,545.90	9,079,416.80
Increase in during the period	1,000,000.00	1,000,000.00
Utilized in during the period	(1,064,474.75)	(498,670.98)
Unused amount reversed during the period	(2,050,418.57)	(2,050,418.57)
Ending balance	<u>8,894,652.58</u>	<u>7,530,327.25</u>

Long-term provision for warranty – minimum payments:-

	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Within 1 years	7,960,348.57	5,618,180.55	6,596,023.24	5,618,180.55
Within 2 year – 5 years	934,304.01	5,391,365.35	934,304.01	3,461,236.25
Total	<u>8,894,652.58</u>	<u>11,009,545.90</u>	<u>7,530,327.25</u>	<u>9,079,416.80</u>

(Unaudited)

15. Convertible debentures

Consisted of:-

	(Unit : Baht)
	Consolidated /Separate financial statements
Convertible debentures	265,000,000.00
<u>Less</u> equity component	(26,339,122.17)
Liabilities component	<u>238,660,877.83</u>

The movements of convertible debentures for the nine-month periods ended September 30, 2018 is as follows:-

	(Unit : Baht)
	Consolidated /Separate financial statements
Convertible debenture - initial carrying amount of liability component	238,660,877.83
Effective rate	3,077,298.55
Interest paid to bearer	(1,479,945.36)
Liability component	<u>240,258,231.02</u>

Details of convertible debenture which are as follows:

Type of Debenture	Type specify the unit holder, the conversion right to the Company's ordinary shares, no securities , no debentures representative. Maturity in 2021
Limit	Baht 265,000,000.00
Offering Price	THB 1,000 per Unit
Unit Offered	265,000 Units
Conversion Term	3 Years
Interest rate and interest payment	2.80 percent per year, due every 6 months
Conversion Ratio	1 unit of Convertible Debenture to 699.30071 of Company's ordinary shares (fraction of shares from the digit shall be round up)
Conversion Price	THB 1.43
Conversion Period	Two years after the date of issuance until the 15th business day prior to the Redemption Period.
The Early Redemption Option	Company holds the rights in early redemption of the debentures at any specific time from now after the 2nd anniversary of convertible debentures issuance. The rights to early redeem shall equal the amount of outstanding amount of convertible debentures either entire or partial amount as the Company deem appropriate with the price equal to the principal of convertible debenture plus the accrued interest calculated until the redemption date but prior to the end of period.

(Unaudited)

The minimum payments required for convertible debentures are as follows:

(Unit : Baht)

	Consolidated	
	/Separate financial statements	
	As at	
	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Within 1 years	-	-
Within 2 year – 3 years	240,258,231.02	-
Total	240,258,231.02	-

16. Obligation under finance lease

The movements of Obligation under finance lease for the nine-month periods on September 30, 2018 and 2017, are as follows:-

(Unit : Baht)

	Consolidated financial statements
Opening balance	-
Increased from business combination	2,457,298.68
Increase contract in during the period	3,002,500.00
Repayment in during the period	(533,810.35)
Ending balance	4,925,988.33

Obligation under finance lease – minimum lease payment:-

(Unit : Baht)

	Consolidated financial statements					
	As at					
	<u>September 30, 2018</u>			<u>December 31, 2017</u>		
	Obligation under finance lease	Deferred finance lease charges	Net	Obligation under finance lease	Deferred finance lease charges	<u>Net</u>
Not later than 1 year	1,570,354.00	(319,088.04)	1,251,265.96	-	-	-
Later than 1 year but not later than 5 years	4,127,113.00	(452,390.63)	3,674,722.37	-	-	-
Total	5,697,467.00	(771,478.67)	4,925,988.33	-	-	-

(Unaudited)

As at September 30, 2018, a subsidiary performs the contract of long term financial leased with a leasing company so as to lease motor vehicle by number of 4 contracts. The leased contracts determine leased fee repayment as monthly installment from Baht 7,400.00 to Baht 50,733.64 per month. The leased period is carried 4 to 5 years. Such leased contract comprises subsidiary's directors as guarantors. In addition, ownership of such vehicle will transfer to ownership of subsidiary when subsidiary pays the final installment in accordance with the leased contract.

17. Long-term loans due to third party

The movements of long-term loans due to third party for the nine-month periods ended September 30, 2018 is as follows:-

	(Unit : Baht)	
	Consolidated	
	/Separate financial statements	
Opening balance	125,643,886.50	
Change in during the period	900.00	
Repayment in during the period	-	
Ending balance	<u>125,644,786.50</u>	

Long-term loans from financial institutions – minimum payments:-

	(Unit : Baht)	
	Consolidated	
	/Separate financial statements	
	As at	
	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Within 1 years	-	-
Within 2 year – 5 years	125,644,786.50	125,643,886.50
Total	<u>125,644,786.50</u>	<u>125,643,886.50</u>

As at September 30, 2018 and December 31, 2017, the whole amount was long term loans due to Yunnan Water (Hong Kong) Company Limited, which was incorporated in Hong Kong, in order to construct water treatment project in Chiangmai province. The interest was charged at 6.75% per annum, an annually repayment for 5 years from commercial operation date. Furthermore, such loan agreement granted the option to Yunnan Water (Hong Kong) Company Limited, to convert the loan to investment in 49% of the registered share

(Unaudited)

capital of Hydrotek Utility Co., Ltd., a subsidiary, that will provide water management service when the construction of such project is completed and both parties will jointly control the Subsidiary.

18. Employee benefit obligation

Changes in the present value of the employee benefit obligation for the nine-month periods on September 30, 2018 is as follows:

	(Unit : Baht)	
	Consolidated	Separate financial statements
Opening balance	7,537,454.95	7,537,454.95
Increased from business combination	539,938.00	-
Current service cost	738,365.92	643,529.67
Interest cost	111,066.22	105,179.97
Actuarial loss	3,458,513.03	3,458,513.03
Benefit obligation paid	(2,794,800.00)	(2,794,800.00)
Ending balance	<u>9,590,538.12</u>	<u>8,949,877.62</u>

19. Deferred tax assets and liabilities

The movements of deferred tax assets and liabilities for the nine-month periods on September 30, 2018 and 2017, are as follows:-

	(Unit : Baht)				
	Consolidated				
	January 1, 2018	Recognized in profit or loss	Recognized in Shareholder	Business combination	September 30, 2018
Innovative waste disposal	-	4,733,022.10	-	(111,193,601.31)	(106,460,579.21)
Convertible debenture	-	319,470.64	(5,267,824.43)	-	(4,948,353.79)
Obligation under finance lease	-	(225,295.03)	-	(330.54)	(225,625.57)
Employee benefit obligation	-	20,144.50	-	107,987.60	128,132.10
Provision for warranty	-	-	-	140,400.00	140,400.00
Total	-	4,847,342.21	(5,267,824.43)	(110,945,544.25)	(111,366,026.47)

	(Unit : Baht)			
	Separate financial statements			
	January 1, 2018	Recognized in profit or loss	Recognized in Shareholder	September 30, 2018
Convertible debenture	-	319,470.64	(5,267,824.43)	(4,948,353.79)
Total	-	319,470.64	(5,267,824.43)	(4,948,353.79)

(Unaudited)

The Group offsets the deferred tax assets and the deferred tax liabilities for the presentation in the statement of financial position only in a case where such assets and liabilities relates to the same taxable company and the income tax is levied by the same taxation authority, as follows :-

(Unit : Baht)

	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Amount recognized as assets/liabilities in the statement of financial position				
- Deferred tax assets	42,906.53	-	-	-
- Deferred tax liabilities	(111,408,933.00)	-	(4,948,353.79)	-
Total	(111,366,026.47)	-	(4,948,353.79)	-

The deferred tax assets is not recognized in the statement of financial position consisted of:-

(Unit : Baht)

	Consolidated		Separate financial statements	
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Unused tax losses				
- Expire in next 1 year	-	-	-	-
- Expire in next 2 – 5 years	91,070,548.17	74,168,521.25	88,706,046.04	74,139,429.82
Temporary differences	17,648,799.92	15,658,227.06	17,797,007.56	15,658,227.06
Total	108,719,348.09	89,826,748.31	106,503,053.60	89,797,656.88

The deferred tax assets and liabilities, which is not recognized in the statement of financial position, arises from undistributed profits associated with investments in subsidiaries and associate; consisted of:-

(Unit : Baht)

	Consolidated	
	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Deferred tax liabilities		
- Subsidiaries	1,043,190.33	2,645,557.98

(Unaudited)

20. Share capital

	Number of shares (Unit : Share)	Amount (Unit : Baht)
Registered share capital (Baht 1.00 per share)		
As at January 1, 2017	389,968,760	389,968,760.00
Increment of share capital	200,000,000	200,000,000.00
As at December 31, 2017	589,968,760	589,968,760.00
Increment of share capital	380,314,690	380,314,690.00
As at September 30, 2018	970,283,450	970,283,450.00

	Number of shares (Unit : Share)	Ordinary shares (Unit : Baht)	Premium on share capital (Unit : Share)	Amount (Unit : Baht)
Paid-up capital (Baht 1.00 per share)				
As at January 1, 2017	389,968,760	389,968,760.00	59,476,373.77	449,445,133.77
Increment of share capital	96,515,312	96,515,312.00	-	96,515,312.00
As at December 31, 2017	486,484,072	486,484,072.00	59,476,373.77	545,960,445.77
Increment of share capital	103,484,688	103,484,688.00	-	103,484,688.00
Increment of share capital	195,000,000	195,000,000.00	81,900,000.00	276,900,000.00
As at September 30, 2018	784,968,760	784,968,760.00	141,376,373.77	926,345,133.77

The Extraordinary General Meeting of Shareholder's No.1/2017 with held on November 21, 2017, has resolved the following details:-

- To approve the increase of the Company registered capital in the amount of Baht 200,000,000.00 from the current registered capital of Baht 389,968,760.00 to be the new registered capital of Baht 589,968,760.00 by issuing 200,000,000 newly ordinary shares at the par value of Baht 1.00 per share.

- To approve the allocation of 200,000,000 newly issued shares at the par value of Baht 1.00 per share as follows:

1) to allocate 100,000,000 newly issued shares with a par value of Baht 1.00 per share to the existing shareholders of the Company in proportion to their shareholdings (Right Offering);

2) to allocate the remaining shares from the offering to existing shareholders (Right Offering) and the allocation of the shares pursuant to which the existing shareholders have subscribed in excess of their shareholding on a private placement basis to Mr. Somprasong Panjalak, at the offering price of Baht 1.00 per share;

(Unaudited)

3) to allocate 100,000,000 newly issued shares at the offering price of Baht 1.00 per share on a private placement basis to Mr. Somprasong Panjalak in an amount of 81,000,000 shares and Mr. Surachet Chaipatamanont in an amount of 19,000,000 shares.

The Company had registered the authorized capital from Baht 389,968,760.00 to Baht 589,968,760.00 with the Department of Business Development, Ministry of Commerce, effective on December 7, 2017.

On December 15 - 21, 2017, the Company allocates 96,515,312 newly issued ordinary shares to the existing shareholders at a par value of Baht 1.00 per share, the offering price of Baht 1.00 per share aggregating to total amount of Baht 96,515,312.00.

The Company had registered the paid-up capital from Baht 389,968,760.00 to Baht 486,484,072.00 with the Department of Business Development, Ministry of Commerce, effective on December 27, 2017.

On December 22 - 29, 2017, the Company allocates 3,484,688 which is the remaining shares from the offering to existing shareholders (Right Offering) and the allocation of the shares pursuant to which the existing shareholders have subscribed in excess of their shareholding on a private placement basis to Mr. Somprasong Panjalak, at a par value of Baht 1.00 per share, the offering price of Baht 1.00 per share aggregating to total amount of Baht 3,484,688.00.

On December 22 - 29, 2017, the Company allocates of 81,000,000 newly issued ordinary shares to Mr. Somprasong Panjalak and of 19,000,000 newly issued ordinary shares to Mr. Surachet Chaipatamanont at a par value of Baht 1.00 per share, the offering price of Baht 1.00 per share aggregating to total amount of Baht 100,000,000.00.

The Company had registered the paid-up capital from Baht 486,484,072.00 to Baht 589,968,760.00 with the Department of Business Development, Ministry of Commerce, effective on January 5, 2018.

As at December 31, 2017, the Company recorded money received from the incremental of capital in the amount of Baht 103,484,688.00 in the account of advance receivable of shares subscription fee by reflecting as separate transaction under the caption of shareholders equity.

The Company recorded the expenses in respect of shares distribution net of income tax in the amount of Baht 7.22 million in the account of premium on share capital.

The Extraordinary General Meeting of Shareholder's No. 1/2018 with held on May 10, 2018, has resolved the following details:-

(Unaudited)

- To approve the increase of the Company registered capital in the amount of Baht 380,314,690, from the current registered capital of Baht 589,968,760.00 to be the new registered capital of Baht 970,283,450.00, by way of issuance 380,314,690 ordinary shares, having a par value of Baht 1.00

- To approve the allocation newly issued shares at the offering on a private placement basis as follows:

(1) The allocation of 195,000,000 newly issued ordinary shares, having a par value of THB 1 per share, at the offering price of THB 1 with the total of THB 195,000,000.00, in order to offer and allocate to the specific investor which is offering that the Shareholders' Meeting has a resolution clearly specified the offering price; and

(2) the allocation of 185,314,690 newly issued ordinary shares, having a par value of THB 1 per share, to support exercise of conversion right of Convertible Debenture, with the total value of THB 265,000,000 at the offering price of THB 1,000.00 per share to the specific investor, which is offering that the Shareholders' Meeting has a resolution clearly specified the conversion price which is equal to THB 1.43 (notes to financial statements No. 29)

The Company had registered the authorized capital from Baht 589,968,760.00 to Baht 970,283,450.00 with the Department of Business Development, Ministry of Commerce, effective on June 22, 2018.

On July 20, 2018, The Company allocation of 195,000,000 newly issued ordinary shares, having a par value of THB 1 per share, at the offering price of THB 1 with the total of THB 195,000,000.00 to SUTG Holding Co., Ltd.*

*For the purpose of financial reporting, the Company uses the closing price at the acquisition date to measure the value of the consideration transferred in the business combination in accordance with the requirements of the financial reporting standards applicable to business combinations. As a result, the premium on share capital occurred in the amount of Baht 81.90 million. (as described in Notes no. 29)

The Company had registered the authorized capital from Baht 589,968,760.00 to Baht 970,283,450.00 with the Department of Business Development, Ministry of Commerce, effective on June 22, 2018.

(Unaudited)

21. Convertible debentures – equity component

The movements of convertible debentures-equity component for the nine-month periods ended September 30, 2018 is as follows:-

	(Unit : Baht)
	Consolidated /Separate financial statements
Opening balance	-
Increase in during the period	26,339,122.17
Income tax	(5,267,824.43)
Ending balance	<u>21,071,297.74</u>

22. Income tax expense

The income tax expenses recognized in profit or loss for the nine-month periods ended September 30, 2018 and 2017 are as follows:-

	(Unit : Baht)			
	Consolidated		Separate financial statement	
	For the nine-month periods ended September 30,			
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Current tax expense	751,889.18	18,261.52	-	-
Deferred tax (income)expense relating to the origination and reversal of temporary differences	(4,847,342.21)	71,083.52	(319,470.64)	-
Total income tax (income)expense	<u>(4,095,453.03)</u>	<u>89,345.04</u>	<u>(319,470.64)</u>	<u>-</u>

(Unaudited)

The relationship between income tax expense and accounting loss for the nine-month periods ended September 30, 2018 and 2017 are as follows:-

	(Unit : Baht)			
	Consolidated		Separate financial statement	
	For the nine-month periods ended September 30,			
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Accounting loss	(117,389,597.17)	(35,743,171.42)	(87,012,671.26)	(36,826,343.67)
Tax rate used	20%	20%	20%	20%
Tax at the applicable tax rate	(23,477,919.43)	(7,148,634.28)	(17,402,534.25)	(7,365,268.73)
Temporary difference not recognized as a deferred tax asset	3,437,207.36	773,972.89	3,437,207.36	773,972.89
Previous temporary difference not recognized as a deferred tax asset	(1,416,634.50)	(382,440.33)	(1,298,426.86)	(382,440.33)
Income that are not be taxable	(190,544.95)	(154,743.32)	-	-
Expenses that are not deductible in determining taxation profit	662,331.57	174,202.79	389,586.89	153,758.17
Expenses that are deductible at greater amount in taxation profit	(11,920.00)	(5,724.11)	(11,920.00)	(5,724.11)
Loss from operation for period-subidiaries	2,335,410.70	7,009.29	-	-
Loss from operation for period	14,566,616.22	6,825,702.11	14,566,616.22	6,825,702.11
Income tax (income)expense recognized in profit or loss	(4,095,453.03)	89,345.04	(319,470.64)	-

The deferred tax assets is not recognized in the statement of financial position consisted of:-

	(Unit : Baht)			
	Consolidated		Separate financial statement	
	For the nine-month periods ended September 30,			
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Deferred tax (income) expense				
Convertible debenture – equity component	5,267,824.43	-	5,267,824.43	-
Total income tax expense recognized in shareholders' equity	5,267,824.43	-	5,267,824.43	-

23. Basic loss per share

Basic loss per share are calculated by dividing the loss for the period attributable to shareholders by the weighted average number of ordinary shares in issue during the period.

No disclosure of diluted earnings per share is required for three-month and nine-months period ended September 30, 2018 after the issue of convertible debentures (as described in Note 15) since the calculated earnings per share assuming the conversion of all convertible debentures to ordinary shares is antidilutive.

(Unaudited)

24. Supplemental disclosures of cash flow information

24.1 Cash and cash equivalents consisted of :-

(Unit : Baht)

	Consolidated		Separate financial statements	
	For the nine-month periods ended September 30,			
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Cash on hand	48,516.58	123,154.92	3,408.00	123,154.92
Cash at bank	101,736,931.80	3,067,245.57	58,039,438.91	1,020,354.02
Total	101,785,448.38	3,190,400.49	58,042,846.91	1,143,508.94

24.2 Non-cash items is as follows:

(Unit : Baht)

	Consolidated		Separate financial statements	
	For the nine-month periods ended September 30,			
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Purchase assets for obligation under finance lease	3,002,500.00	-	-	-

24.3 Liabilities arising from financing activities :-

The movements of liabilities arising from financing activities the nine-month period ended September 30, 2018 is as follows:-

(Unit : Baht)

	Consolidated statements of financial position						September 30, 2018
	January 1, 2018	Cash flows	Non-cash changes			Other changes	
			New finance leases	Acquired of subsidiary's control	Convertible debentures - equity component		
Bank overdraft	19,840,536.25	(211,335.12)	-	-	-	-	19,629,201.13
Short-term loan from person And related party	10,000,000.00	-	-	-	-	-	10,000,000.00
Convertible debentures - liability component	-	-	-	265,000,000.00	(26,339,122.17)	1,597,353.19	240,258,231.02
Obligation under finance lease	-	(533,810.35)	3,002,500.00	2,457,298.68	-	-	4,925,988.33
Long-term loans due to third party	125,643,886.50	-	-	-	-	900.00	125,644,786.50
Total	155,484,422.75	(745,145.47)	3,002,500.00	267,457,298.68	(26,339,122.17)	1,598,253.19	400,458,206.98

(Unaudited)

(Unit : Baht)

	Separate statements of financial position						September 30, 2018
	January 1, 2018	Cash flows	Non-cash changes				
			New finance leases	Acquired of subsidiary's control	Convertible debentures - equity component	Other changes	
Bank overdraft	19,840,536.25	(211,335.12)	-	-	-	-	19,629,201.13
Short-term loan from person							
And related party	33,600,000.00	(3,458,962.39)	-	-	-	-	30,141,037.61
Convertible debentures							
- liability component	-	-	-	265,000,000.00	(26,339,122.17)	1,597,353.19	240,258,231.02
Long-term loans due to third party	125,643,886.50	-	-	-	-	900.00	125,644,786.50
รวม	179,084,422.75	(3,670,297.51)	-	265,000,000.00	(26,339,122.17)	1,598,253.19	415,673,256.26

24.4 Cash paid for business combination

For the nine-month periods ended September 30, 2018, the Group has acquired the business of SUT Global Co.,Ltd. (as described in Notes no. 29) Cash paid for business combination is as follows:-

(Unit : Baht)

Purchase price for purchase of investment of subsidiaries	541,900,000.00
<u>Less</u> paid by issuance of ordinary shares and convertible debentures	<u>(541,900,000.00)</u>
Business combinations that pay cash compensation	-
<u>Less</u> Cash and cash equivalents of subsidiaries acquired	<u>(2,539,527.78)</u>
Cash paid to obtain control net of cash acquired	<u><u>(2,539,527.78)</u></u>

25. Operating segments

The Group identifies the operating segments on the basis of internal reports that are regularly reviewed by the Group's chief operating decision maker in order to allocate resources to the segment and assess its performance and shall disclose the amount reported for each operating segment item to be the measure reported to the Group's chief operating decision maker for the purpose of allocating resources to the segment and assessing its performance.

The Group classifies the operating segment from the category of service. The Group has three operating segments which are consists of the construction service segment, operation and maintenance service segment and water operator of water treatment plant and wastewater treatment plant.

The Group measures the profit or loss for each segment from the gross profit excluding the items of other income, interest revenue, gain or loss on exchange rate, other central expenses, finance cost and shares of profit or loss in associates.

The segment operation for the three-month period ended September 30, 2018 and 2017 are as follows:

(Unit : Baht)

	Consolidated							
	For the three-month periods ended September 30,							
	Construction		Operation and maintenance service		Water operator of water treatment plant and wastewater recycle plant		Total	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues from external customers	59,058,128.41	63,819,872.27	3,330,902.97	6,197,196.26	-	-	62,389,031.38	70,017,068.53
Gross margin(loss)	(28,562,478.49)	239,356.28	436,637.65	(1,794,744.95)	-	-	(28,125,840.84)	(1,555,388.67)
Other income							1,136,934.49	441,491.18
Administrative expenses							(52,175,130.77)	(11,023,625.24)
Finance cost							(6,953,467.00)	(3,312,938.45)
Loss before income tax expense							(86,117,504.12)	(15,450,461.18)

The reconciliations of each segment total assets to the Group's assets and other material items.

(Unit : Baht)

	Consolidated									
	For the three-month periods ended September 30,									
	Construction		Operation and maintenance service		Water operator of water treatment plant and wastewater recycle plant		Central		Total	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Depreciation	66,436.33	72,176.20	-	29,466.31	-	12,225.64	3,200,377.45	524,837.92	3,266,813.78	638,706.07
Amortization	-	-	-	-	-	-	23,805,791.63	112,774.81	23,805,791.63	112,774.81

(Unaudited)

The segment operation for the nine-month periods ended September 30, 2018 and 2017 are as follows:

(Unit : Baht)

	Consolidated							
	For the nine-month periods ended September 30,							
	Construction		Operation and maintenance service		Water operator of water treatment plant and wastewater recycle plant		Total	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues from external customers	116,260,681.73	211,450,944.66	3,740,902.97	22,159,656.32	-	-	120,001,584.70	233,610,600.98
Gross margin(loss)	(20,307,657.51)	4,164,574.88	639,532.65	6,421,431.14	-	-	(19,668,124.86)	10,586,006.02
Other income							5,158,849.84	2,077,932.53
Administrative expenses							(90,737,431.29)	(38,038,049.58)
Finance cost							(12,142,890.86)	(10,369,060.39)
Loss before income tax expense							(117,389,597.17)	(35,743,171.42)

The reconciliations of each segment total assets to the Group's assets and other material items.

(Unit : Baht)

	Consolidated									
	For the nine-month periods ended September 30,									
	Construction		Operation and maintenance service		Water operator of water treatment plant and wastewater recycle plant		Central		Total	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Depreciation	168,633.54	276,497.57	-	128,470.99	-	31,066.99	4,220,313.29	1,551,855.46	4,388,946.83	1,987,891.01
Amortization	-	-	-	-	-	-	24,009,755.85	346,238.94	24,009,755.85	346,238.94

Information about geographical areas the nine-month periods ended September 30, 2018 and 2017 are as follows:

(Unit : Baht)

	Consolidated					
	For the nine-month periods ended September 30,					
	Thailand		Myanmar		Total	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Revenues from external customers	120,001,584.70	230,779,065.95	-	2,831,535.03	120,001,584.70	233,610,600.98
Non-current assets (excluding financial instruments and deferred tax assets)	942,678,867.00	190,947,656.73	16,390,685.01	14,887,920.63	959,069,552.01	205,835,577.36

(Unaudited)

(Unaudited)

For the nine-month period ended September 30, 2018, the Group has the revenue from sale of goods to 2 major customers in the amount of Baht 58.05 million earned by construction segment. (For the nine-month period ended September 30, 2017 : 3 major customers in the amount of Baht 175.09 million earned by construction segment and operation and maintenance segment).

26. Financial instruments

As at September 30, 2018, the management policies on financial risk, interest rate risk and fair value are the same as those for the financial statement for the year ended December 31, 2017 except

26.1 Interest rate risk

Risk from interest rates is derived from fluctuation of market interest rate in the future which affect upon operating result and cash flow of the Group. Risk from interest rates remains due to bank deposit, loans to related parties. Due to the fact that such financial assets and liabilities constitute interest rates which are always closed to market interest rate; as a result, the Group anticipates of non material risk from interest rates.

	Amount (Unit: Baht)		Interest rate (% : per annum)	
	Consolidated			
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Saving accounts	101,443,052.37	170,309,608.10	0.125 – 1.200	0.370 – 1.200
Fixed deposited pledged as collateral	54,072,512.97	53,738,901.77	0.90 – 1.00	0.90 – 1.00
Bank overdrafts	19,629,201.13	19,840,536.25	7.12	7.12

	Amount (Unit: Baht)		Interest rate (% : per annum)	
	Separate financial statements			
	As at			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Saving accounts	58,076,016.95	169,299,376.44	0.125 – 1.200	0.370 – 1.200
Fixed deposited pledged as collateral	54,072,512.97	53,738,901.77	0.90 – 1.00	0.90 – 1.00
Bank overdrafts	19,629,201.13	19,840,536.25	7.12	7.12

(Unaudited)

26.2 Foreign currency risk

The Group constitutes material risk from exchange rates in oversea currencies which has been trade accounts payable that are foreign currency. The management has managed risk from exchange rates by performing the forward foreign currencies contract dependent on each case.

As at September 30, 2018 and December 31, 2017, the significant outstanding balances of the Group's financial assets and liabilities denominated in foreign currencies are as follows:-

<u>Foreign currency</u>	<u>Consolidated/Separate financial statements</u>			
	<u>September 30, 2018</u>		<u>December 31, 2017</u>	
	<u>Assets</u>	<u>Liabilities</u>	<u>Assets</u>	<u>Liabilities</u>
USD	80,000.00	-	80,000.00	-

27. Obligation and contingent liabilities

As at September 30, 2018 and December 31, 2017, the Group has obligation and contingent liabilities as follows:-

27.1 The commitment of construction agreements in the project of collection and wastewater treatment system including building and service agreements as follows:-

	<u>(Unit : Baht)</u>			
	<u>Consolidated</u>		<u>Separate financial statements</u>	
	<u>As at</u>			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Total amount of agreement	1,576,411,252.43	1,042,969,252.43	1,054,169,252.43	1,042,969,252.43
Recognized revenues	766,080,244.79	648,919,651.94	722,842,617.30	648,919,651.94
The remaining of non-operating work	810,331,007.64	394,049,600.49	331,326,635.13	394,049,600.49

	<u>(Unit : USD)</u>			
	<u>Consolidated</u>		<u>Separate financial statements</u>	
	<u>As at</u>			
	<u>September 30, 2018</u>	<u>December 31, 2017</u>	<u>September 30, 2018</u>	<u>December 31, 2017</u>
Total amount of agreement	150,000.00	60,000.00	150,000.00	60,000.00
Recognized revenues	-	-	-	-
The remaining of non-operating work	150,000.00	60,000.00	150,000.00	60,000.00

(Unaudited)

27.2 The commitment of the construction subcontracts as follows:-

(Unit : Baht)

	Consolidated		Separate financial statements	
	As at			
	September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
Total amount of agreement	781,575,387.56	770,529,089.30	504,783,574.64	649,830,763.83
Recognized cost of construction	319,710,171.57	464,247,252.16	267,410,307.40	343,548,926.69
The remaining of non-operating work	461,865,215.99	306,281,837.14	237,373,267.24	306,281,837.14

27.3 Apart from various liability that reflects in the financial statements, the Group still constitutes obligation commitment contingent liability as follows:-

(Unit : Million Baht)

	Consolidated/Separate financial statements					
	As at					
	September 30, 2018			December 31, 2017		
	<u>Total</u>	<u>Utilized</u>	<u>Available</u>	<u>Total</u>	<u>Utilized</u>	<u>Available</u>
Credit line of letters of guarantee	551.27	(120.82)	430.45	572.79	(168.44)	404.35
Credit line of bank overdraft	20.00	(19.63)	0.37	20.00	(19.80)	0.20
Credit line of letters of credit and trust receipts	38.35	-	38.35	28.35	-	28.35
Credit line of short-term loans	56.46	-	56.46	56.46	-	56.46

The Group pledged the land, as mentioned in the notes to financial statements No. 10 and bank deposit, as mentioned in the notes to financial statements No. 8, as collaterals against the said credit facilities, including transferal of the claimant right to receive the installment payment of project to the bank. The Group's deposit account has been pledged with the bank. When the money is received from the sales of the tap water, the bank would retain the money in the said account at the amount equivalent to the Company's obligation for that particular month.

27.4 As at September 30, 2018, the Group has performed the leased and service agreement while there are the period 1-3 years. The Group comprises obligation repay leased and service fee in amount of Baht 2,000.00 - 132,936.00 per month (December 31, 2017 : Baht : 4,500.00 - 132,936.00 per month).

27.5 As at September 30, 2018, the Group had capital commitments of Bath 0.48 million relating to the construction of assets for water treatment plant and wastewater treatment plant (December 31, 2017 : Baht : 0.48 million).

(Unaudited)

- 27.6 As at September 30, 2018, the Group has a commitments with the employer under a contract in the amounting to Baht 858.00 million on behalf of the joint venture where the Group held 51% of such joint venture' share capital. The Group transferred rights and obligations under the construction contract to the another party
- 27.7 The subsidiary has entered construction contracts with two companies with the total contracts amount of MMK 34,605,526.00 and amount of USD 145,000.00. As at September 30, 2018, the subsidiary has outstanding commitments under the contracts in amount of MMK 6,921,105.20 and the amount of USD 50,715.00, respectively (December 31, 2017 : MMK 6,921,105.20 and USD 50,715.00).
- 27.8 As at September 30, 2018, the subsidiary has entered the consultant contract with a company while two the contract amount of Baht 2.12 million. The Company has outstanding commitment under the contract in the amount of Baht 1.39 million.

28. Litigations

- 28.1 In November 2016, the Company has filed a lawsuit to the Administrative Court against a contractual party to claims for Baht 52.57 million of construction service fees to be paid to the Company and a release of the guarantee money in accordance to the bank's letter of guarantee at Baht 10.60 million to the Company. The said contractual party has breached the contract for the construction of waste collection and wastewater treatment systems by notifying the termination of the said contract without any default or defect created by the Company. In March 2017, the said counter party has filed a counterclaim to the Administrative Court demanding compensation of Baht 52.81 million plus interest at 7.50% per annum from the Company alleging that the construction performed by the Company has been delayed so the counter party has terminated the contract and demanded compensation from the Company.
- 28.2 In October 2016, the Company has filed a claim to the Thai Arbitration Institute against a contractual party to claim for a compensation of damages and opportunity lost incurred from theirrational termination of the waste collection and wastewater treatment systems contracts at Baht 15.77 million plus interest at 7.50% per annum and a release of the bank's letter of guarantee at Baht 10.07 million to the Company. In May 2017, the said counter party has filed an objection and counter-claim to the Thai Arbitration Institute demanding the Company to repay Baht 9.87 million of advance payment (shown as a portion of Advances received from customers under construction contracts) plus interest at 7.50% per annum. The reason is the counter-party's exercise of the right to terminate the contract did not consider to be a breach of contract to the Company.

(Unaudited)

Nevertheless, the said litigations are in the due process of law. The Company believes that eventually these would not incur any damage to the Company; therefore, the Company do not record allowance for the damage that may incurred from the said matters in the financial statements.

28.3 In September, 2018, the Company was sued in the case of breach of sale and service contracts in 3 cases amounting to Baht 16.21 million plus interest at 7.50% per annum. Now, the litigations are in the process of law. However, the Company has recorded the contingent liabilities from such matter.

29. Business combination

The Extraordinary General Meeting of Shareholder's No. 1/2018 with held on May 10, 2018, has resolved the following details:-

- To approve an acquisition and an entire business transfer, according to an Entire Business Transfer Plan between the Company and a new incorporated limited company, SUTG Holding Company Limited ("SUTGH"), which shall be during the registration process. SUTGH shall have three shareholders, which are Mr.Subbhalerk Na Songkla, Mr.Inthidej Polin, and Miss Nittaya Phudhiwat together as a concert party ("SUTGH shareholders") which will hold 132,000 shares in SUTG or equal to 100 percent of the total issued and paid-up shares of SUTGH. As of the business transfer date, SUTGH will hold shares of SUT Global Company Limited ("SUTG"), in the amount of 132,000 shares, having a par value of Baht 100.00 per shares, or equivalent to 66.00 percent of SUTG's issued and paid-up shares. SUTG is engaging in the business of a construction contractor, provision of service regarding the operation and maintenance, and a consultancy services regarding waste management engineering ("Entire Business Transfer Plan"). Therefore, the Company shall purchase and accept a transfer of SUTGH's entire business, which are all assets and debts, including but not limited to, right, responsibility, obligation, and liability that SUTGH has or shall have at the date of business transfer including 132,000 shares of SUTG which SUTGH held as at the business transfer date, at a par value of Baht 100.00 per share, or equivalent to 66.00 per cent of SUTG's issued and paid-up shares ("Entire Business Transfer Transaction");

- To approve the increase of the Company registered capital in the amount of Baht 380,314,690.00, from the current registered capital of Baht 589,968,760.00 to be the new registered capital of Baht 970,283,450.00, by way of issuance 380,314,690 ordinary shares, having a par value of Baht 1.00;

- To approve the allocation of the Company's newly issued ordinary shares on a Private Placement basis, details of which are as follows:

(Unaudited)

(1) The allocation of 195,000,000 newly issued ordinary shares, having a par value of Baht 1.00 per share, at the offering price of Baht 1.00 with the total of Baht 195,000,000.00, in order to offer and allocate to the specific investor (Private Placement) which is offering that the Shareholders' Meeting has a resolution clearly specified the offering price; and

(2) The allocation of 185,314,690 newly issued ordinary shares, having a par value of Baht 1 per share, to support exercise of conversion right of Convertible Debenture, with the total value of Baht 265,000,000.00 to the specific investor, which is offering that the Shareholders' Meeting has a resolution clearly specified the conversion price which is equal to Baht 1.43.

This is for the consideration of the Entire Business Transfer Transaction of SUTGH which is 132,000 shares in SUTG which SUTGH hold as at the business transfer date with the par value of Baht 100.00 or equivalent to 66.00 percent of SUTG's issued and paid up shares instead of a cash payment (Payment in Kind) according to the Entire Business Transfer Plan.

- To approve to issue and offer convertible debenture on a private placement basis (Private Placement) to SUTGH, of a value of Baht 265,000,000.00 at the offering price of Baht 1,000.00 per unit which is offering that the Shareholders' Meeting has a resolution clearly specified the conversion price which is equal to Baht 1.43;

- To appoint a one additional director, Mr.Subbhalerk Na Songkla, who is a director as nominated by SUTGH; and

- To approve to authorize either executive committee or the chief of executive committee to or any person assigned by the executive committee or the chief of executive committee to undertake necessary action concerning the Entire Business Transfer and Securities Allocation Transaction, including entering into an agreement or document relating to the Entire Business Transfer and Securities Allocation Transaction, and to undertake any material matters concerning the Entire Business Transfer and Securities Allocation Transaction.

In July, 2018, the Company had purchased and accepted a transfer of SUTGH's entire business which is 132,000 shares in SUTG which SUTGH hold as at the business transfer date with the par value of Baht 100.00 or equivalent to 66.00 percent of SUTG's issued and paid up shares. The Company had allocated 195,000,000 newly issued ordinary shares, having a par value of Baht 1.00 per share, at the offering price of Baht 1 with the total of Baht 195,000,000.00, in order to offer and allocate to the specific investor (Private Placement) which is offering that the Shareholders' Meeting has a resolution clearly specified the offering price, had issued and offered 265,000 units of the convertible debenture on a private placement basis (Private Placement) to SUTGH, of a value of Baht 265,000,000.00 at the offering price of Baht 1,000.00 per unit which is offering that the Shareholders' Meeting has a resolution clearly specified the conversion price which is equal

(Unaudited)

to Baht 1.43 and had also appointed a one additional director, Mr.Subbhalerk Na Songkla, who is a director as nominated by SUTGH. This is for the consideration of the Entire Business Transfer Transaction of SUTGH according to the resolution of The Extraordinary General Meeting of Shareholder's No.1/2018 with held on May 10, 2018.

SUT Global Co.,Ltd. Operate a business as construction contractor, provision of service regarding the operation and maintenance, and a consultancy services regarding waste management engineering More than 3 years As such, information of acquisition business as follows :-

Consideration paid Consisted of:-

	(Unit : Baht)
Ordinary shares *	195,000,000.00
Premium on share capital *	81,900,000.00
Convertible debenture – liability component **	238,660,877.83
Deferred tax liabilities – convertible debenture	5,267,824.43
Convertible debenture – equity component ***	21,071,297.74
Total	<u><u>541,900,000.00</u></u>

For the purpose of financial reporting

* (195,000,000 ordinary shares, fair value at acquisition date equaled Baht 1.42 per share.)

** (265,000 convertible debentures units, face value at Baht 1,000.00 per unit deducted by equity component)

***(265,000 convertible debentures units, face value at Baht 1,000.00 per unit deducted by liability component net of related income tax)

(Unaudited)

The amounts of the assets acquired and liabilities assumed were as follow :

	(Unit : Baht)
Cash and cash equivalents	2,539,527.78
Short-term loan to person and related party	21,300,000.00
Trade and other current receivables - related parties	1,485,669.86
Trade and other current receivables	80,125,005.79
Retention	2,995,750.00
Land property and equipment	54,659,463.35
Intangible assets	1,053,112.96
Innovative waste disposal*	555,968,006.54
Goodwill	193,093,601.31
Other non-current assets	1,220,470.40
Trade and other current payables	(19,986,130.09)
Current portion of finance lease liabilities	(758,200.64)
Other current liabilities	(702,000.00)
Retention	(940,000.00)
Obligation under finance lease	(1,699,098.04)
Employee benefit obligation	(539,938.00)
Deferred tax liabilities	(110,945,544.25)
Non-controlling interests	(236,969,696.97)
The fair value of the net assets acquired	<u>541,900,000.00</u>

*Innovative waste disposal is a waste disposal technology that changing the waste into fuel, RDF (Refuse-Derived Fuel). Innovative waste disposal has been registered for Innovation List with the Budget Bureau under the Government Procurement and Supplies Management Act B.E. 2017 As a result, the relevant government agencies could procure the Subsidiary to provide the waste disposal service by specific method since March 2016 to March 2023.

However, the Group engaged an independent appraiser to perform valuation for the fair value of the identifiable assets acquired and liabilities assumed, including income tax liabilities regarding the said assets. The valuation shall be completed within less than one year from the acquisition date in accordance with the determination of financial reporting standards. Nevertheless, when the independent appraiser has completed the valuation for the fair value of the identifiable assets acquired and liabilities assumed, the Group will retrospectively adjust the financial statements for the nine-month period ended on September 30, 2018 regarding the estimation of the identifiable assets acquired and liabilities assumed, which the management has estimated and recognized on the acquisition date.

(Unaudited)

For the nine-month period ended on September 30, 2018 the independent appraiser is in the process of performing the valuation of the fair value, which has not yet been completed.

The Group recognized the acquisition-related costs in the amount of Baht 14.24 million as the administrative expense in the statement of comprehensive income.

Statement of comprehensive income for three-month and nine-month period ended on September 30, 2018 had included revenue and profit(loss) of SUT Global Co.,Ltd since July 20, 2018 as follow:-

	(Unit : Baht)
Revenues	1,573,061.00
Profit (loss)	(12,151,374.08)

If the business combination is made on January 1, 2018, The consolidated statement of comprehensive income for the nine-month periods ended September 30, 2018 will be included the revenue and profit(loss) of SUT Global Co., Ltd. from January 1, 2018, as follows :-

	(Unit : Baht)
Revenues	8,066,601.99
Profit (loss)	(32,771,315.33)

30. Events after the reporting period

30.1 In October 2018, the Company has entered to guarantee for the credit facility of SUT Global Co., Ltd., a subsidiary, which obtained from a financial institution not exceeding to Baht 71.30 million without any fee.

30.2 In October 2018, the Company has permitted the loans due to SUT Global Co., Ltd., a subsidiary, in amount of Baht 17.50 million in order to be used as collateral for subsidiary's credit facility.

30.3 In October, 2018, the Company was sued in the case of breach of subcontract contract for redeem the retention from the Company in 1 case amounting to Baht 1.16 million plus interest at 7.50% per annum. Now, the litigations are in the process of law. However, the Company has recorded the contingent liabilities from such matter.

31. Approval of financial statements

These interim consolidated and separated financial statements were authorized for issue by the Company's board of directors on November 12, 2018.
