

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors and Shareholders of Chukai Public Company Limited

I have reviewed the consolidated statement of financial position of Chukai Public Company Limited and its subsidiaries as at June 30, 2015, and the related consolidated statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements. I have also reviewed the separate statement of financial position of Chukai Public Company Limited as at June 30, 2015, and the separate statements of comprehensive income for the three-month and six-month periods then ended, changes in shareholders' equity and cash flows for the six-month period then ended, and the condensed notes to the financial statements. The management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

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

Kraisit Silapamongkonkul
Certified Public Accountant
Registration Number 9429

PV Audit Co., Ltd.
Bangkok, August 13, 2015

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARY COMPANIES
INTERIM FINANCIAL STATEMENTS
AND REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF CERTIFIED PUBLIC ACCOUNTANT
FOR THE SECOND QUARTER ENDED JUNE 30, 2015

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2015

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		June 30, 2015	December 31, 2014	June 30, 2015	December 31, 2014
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
Assets					
Current assets					
		13,230	17,278	5,266	15,106
	4, 5	182,890	209,667	169,067	162,476
	4, 19	3,000	-	45,000	22,000
	6	318,566	332,828	319,856	334,118
		24,236	24,500	3,999	8,825
		541,922	584,273	543,188	542,525
Non-current assets					
		511	504	281	276
	4, 7	-	-	299,991	299,991
		1,773	1,785	-	-
	8	2,250,659	2,072,316	860,704	895,260
		3,696	3,646	-	-
		77,243	63,707	25,187	28,526
		2,333,882	2,141,958	1,186,163	1,224,053
		2,875,804	2,726,231	1,729,351	1,766,578

The accompanying notes are an integral part of these financial statements.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2015

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		June 30, 2015	December 31, 2014	June 30, 2015	December 31, 2014
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions	9	125,389	68,156	112,116	65,301
Trade and other payables	4, 10	91,270	84,420	25,372	28,234
Current portion of long-term debts	11	321,894	287,375	92,014	100,538
Liability under repurchase agreement	14	91,831	88,850	-	-
Short-term loans from related parties	4	-	-	140,550	158,050
Accrued income tax		893	1,001	-	-
Other current liabilities		23,391	23,020	10,002	10,460
Total current liabilities		654,668	552,822	380,054	362,583
Non-current liabilities					
Long-term loans from financial institutions	12	193,630	222,574	187,380	214,824
Long-term liabilities under finance leases	13	507,587	449,795	21,709	36,576
Deferred tax liabilities		61,230	59,340	28,617	29,680
Employee benefit obligations		18,131	16,125	8,590	8,019
Other non-current liabilities		12,907	12,559	2,253	2,206
Total non-current liabilities		793,485	760,393	248,549	291,305
Total liabilities		1,448,153	1,313,215	628,603	653,888

The accompanying notes are an integral part of these financial statements.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT JUNE 30, 2015

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		June 30, 2015	December 31, 2014	June 30, 2015	December 31, 2014
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
Shareholders' equity					
Share capital	15				
Authorized share capital - 696,426,133 ordinary shares in period 2015 and 626,784,419 ordinary shares in year 2014, Baht 1 par value		696,426	626,784	696,426	626,784
Issued and paid-up share capital - 696,424,685 ordinary shares in period 2015 and 626,783,520 ordinary shares in year 2014, fully paid-up		696,425	626,784	696,425	626,784
Premium on ordinary shares		209,554	209,554	209,554	209,554
Surplus arising from business combination under common control		39,196	39,196	-	-
Retained earnings					
Appropriated - legal reserve		31,524	31,524	31,524	31,524
Unappropriated	15	450,952	505,958	163,245	244,828
Total shareholders' equity		1,427,651	1,413,016	1,100,748	1,112,690
Total liabilities and shareholders' equity		2,875,804	2,726,231	1,729,351	1,766,578

The accompanying notes are an integral part of these financial statements.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2015

"Unaudited"

"Reviewed"

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
Note		2015	2014	2015	2014
		(Restated)		(Restated)	
	Revenue from sales and services	214,242	298,270	273,996	178,960
	Cost of sales and services	(170,705)	(210,451)	(258,343)	(155,877)
	Gross profit	43,537	87,819	15,653	23,083
	Other income	(86)	3,514	3,065	6,038
	Selling and service expenses	(10,915)	(11,046)	(5,444)	(6,098)
	Administrative expenses	(34,841)	(32,105)	(21,499)	(20,147)
	Finance costs	(15,440)	(12,112)	(6,176)	(2,761)
	Profit (loss) before income tax	(17,745)	36,070	(14,401)	115
	Tax income (expense)	2,927	(6,930)	2,946	(164)
	Profit (loss) for the period	(14,818)	29,140	(11,455)	(49)
	Other comprehensive income:				
	Items that will never be reclassified to profit or loss				
	Defined benefit plan actuarial loss	(1,327)	(1,007)	(140)	(367)
	Income tax relating to defined benefit plan actuarial loss	265	201	28	73
	Other comprehensive loss for the period - net of tax	(1,062)	(806)	(112)	(294)
	Total comprehensive income (loss)	(15,880)	28,334	(11,567)	(343)
	Basic earnings (loss) per share				
	Profit (loss) attributable to equity holders of the Company (Baht)	(0.021)	0.042	(0.016)	-
	Weighted average number of ordinary shares (Shares)	696,424,685	696,424,685	696,424,685	696,424,685

The accompanying notes are an integral part of these financial statements.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

"Unaudited"

"Reviewed"

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
Note		2015	2014	2015	2014
		(Restated)		(Restated)	
Revenue from sales and services	4	533,188	568,871	463,551	357,504
Cost of sales and services	2, 4	(384,869)	(394,383)	(410,698)	(303,653)
Gross profit		148,319	174,488	52,853	53,851
Other income	4	2,832	165,768	8,480	173,102
Selling and service expenses	2, 4	(22,827)	(23,861)	(11,433)	(12,738)
Administrative expenses	2, 4	(67,895)	(62,187)	(41,998)	(39,248)
Finance costs	4	(31,513)	(25,189)	(13,204)	(6,250)
Profit (loss) before income tax		28,916	229,019	(5,302)	168,717
Tax income (expense)	2, 16	(5,745)	(42,980)	1,070	(33,940)
Profit (loss) for the period		23,171	186,039	(4,232)	134,777
Other comprehensive income:	2				
Items that will never be reclassified to profit or loss					
Defined benefit plan actuarial gains (loss)		(996)	(715)	36	(72)
Income tax relating to defined benefit plan actuarial gains (loss)		199	143	(7)	14
Other comprehensive income (loss) for the period - net of tax		(797)	(572)	29	(58)
Total comprehensive income (loss)		22,374	185,467	(4,203)	134,719
Basic earnings (loss) per share	2, 3				
Profit (loss) attributable to equity holders of the Company (Baht)		0.033	0.267	(0.006)	0.194
Weighted average number of ordinary shares (Shares)		696,424,685	696,424,685	696,424,685	696,424,685

The accompanying notes are an integral part of these financial statements.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

"Unaudited"
"Reviewed"

Thousands Baht						
Consolidated financial statements						
Note	Issued and paid-up share capital	Premium on ordinary shares	plus arising from busi nation under common	Retained earnings		Total
				Appropriated	Unappropriated	
					(Restated)	
Beginning balance as at January 1, 2015	626,784	209,554	39,196	31,524	505,958	1,413,016
Changes in shareholders' equity						
Profit for the period	-	-	-	-	23,171	23,171
Other comprehensive loss for the period	2	-	-	-	(797)	(797)
Increase in ordinary shares	15	69,641	-	-	-	69,641
Dividend payment	15	-	-	-	(77,380)	(77,380)
Ending balance as at June 30, 2015	696,425	209,554	39,196	31,524	450,952	1,427,651
Beginning balance as at January 1, 2014	578,570	209,554	39,196	25,529	329,144	1,181,993
Changes in shareholders' equity						
Profit for the period	-	-	-	-	186,039	186,039
Other comprehensive loss for the period	2	-	-	-	(572)	(572)
Increase in ordinary shares	-	48,214	-	-	-	48,214
Dividend payment	-	-	-	-	(53,571)	(53,571)
Ending balance as at June 30, 2014	626,784	209,554	39,196	25,529	461,040	1,362,103

The accompanying notes are an integral part of these financial statements.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

"Unaudited"
"Reviewed"

Thousands Baht					
Separate financial statements					
Note	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Total
			Appropriated	Unappropriated (Restated)	
Beginning balance as at January 1, 2015	626,784	209,554	31,524	244,828	1,112,690
Changes in shareholders' equity					
Loss for the period	-	-	-	(4,232)	(4,232)
Other comprehensive income for the period	2	-	-	29	29
Increase in ordinary shares	15	69,641	-	-	69,641
Dividend payment	15	-	-	(77,380)	(77,380)
Ending balance as at June 30, 2015	696,425	209,554	31,524	163,245	1,100,748
Beginning balance as at January 1, 2014	578,570	209,554	25,529	184,482	998,135
Changes in shareholders' equity					
Profit for the period	-	-	-	134,777	134,777
Other comprehensive loss for the period	2	-	-	(58)	(58)
Increase in ordinary shares	-	48,214	-	-	48,214
Dividend payment	-	-	-	(53,571)	(53,571)
Ending balance as at June 30, 2014	626,784	209,554	25,529	265,630	1,127,497

The accompanying notes are an integral part of these financial statements.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

"Unaudited"

"Reviewed"

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	(Restated)		(Restated)	
Cash flows from operating activities				
Profit (loss) before income tax	28,916	229,019	(5,302)	168,717
Adjustments to reconcile profit (loss) before income tax to net cash provided by (used in) operating activities				
Depreciation	125,199	103,822	38,764	37,587
Doubtful accounts	3,994	208	807	42
Loss from impairment of assets and written-off assets	268	1,536	-	-
Gain on sales of assets	-	(154,552)	-	(153,619)
Fine from litigation	2,981	2,981	-	-
Unrealized gain on exchange rate and revaluation	(409)	(4,172)	(409)	(4,176)
Interest income	(33)	(322)	(1,030)	(2,678)
Interest expenses	31,513	25,188	13,204	6,250
Employee benefit obligations	1,047	1,023	607	568
Profit from operating activities before change in operating assets and liabilities	193,476	204,731	46,641	52,691
Change in operating assets (increase) decrease				
Trade and other receivables	22,503	(67,779)	(6,785)	(95,019)
Inventories	(132,628)	181,139	24,122	202,615
Other current assets	264	19,485	4,828	18,777
Restricted bank deposits	(6)	(8)	(5)	(6)
Other non-current assets	(3,787)	(4,008)	(9)	(4,005)
Change in operating liabilities increase (decrease)				
Trade and other payables	164,006	(413,779)	(3,139)	(371,942)
Other current liabilities	371	2,519	(458)	748
Employee benefit obligations paid	(36)	(340)	-	-
Other non-current liabilities	348	140	48	34
Cash generated (paid) from operations	244,511	(77,900)	65,243	(196,107)

The accompanying notes are an integral part of these financial statements.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2015

"Unaudited"

"Reviewed"

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
		(Restated)		(Restated)
Interest received	46	2,557	417	9,986
Cash receipt from income tax refund	-	5,967	-	-
Income tax paid	(19,735)	(23,959)	(2,825)	(7,982)
Net cash provided by (used in) operating activities	224,822	(93,335)	62,835	(194,103)
Cash flows from investing activities				
Decrease in current investments	-	1,300	-	1,300
(Increase) decrease in short-term loans to related parties	(3,000)	-	(23,000)	113,500
Increase in investment in subsidiary	-	-	-	(125,000)
Purchases of property, plant and equipment	(94,786)	(46,482)	(7,175)	(13,168)
Cash receipt from sales of assets	-	477,233	-	475,549
Net cash provided by (used in) investing activities	(97,786)	432,051	(30,175)	452,181
Cash flows from financing activities				
Increase in bank overdrafts and short-term loans				
from financial institutions	57,656	30,654	47,238	26,171
Cash receipt from short-term loans from related parties	-	-	31,800	7,350
Repayment for short-term loans from related parties	-	-	(49,300)	(17,350)
Repayment for liabilities under finance leases	(120,397)	(97,232)	(23,885)	(23,082)
Cash receipt from long-term loans from financial institutions	-	1,500	-	1,500
Repayment for long-term loans from financial institutions	(28,944)	(241,622)	(27,444)	(239,618)
Interest paid	(31,660)	(26,385)	(13,170)	(7,471)
Dividend payment	(7,739)	(5,358)	(7,739)	(5,358)
Net cash used in financing activities	(131,084)	(338,443)	(42,500)	(257,858)
Net increase (decrease) in cash and cash equivalents	(4,048)	273	(9,840)	220
Cash and cash equivalents at the beginning of the period	17,278	4,005	15,106	99
Cash and cash equivalents at the end of the period	13,230	4,278	5,266	319

The accompanying notes are an integral part of these financial statements.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2015 (UNAUDITED) (REVIEWED)

1. GENERAL INFORMATION

Chukai Public Company Limited “the Company” was incorporated in Thailand under the Civil and Commercial Code on May 26, 1997 and became a public company limited on June 8, 2005. The Company’s principal activities are to trade, repair and provide maintenance services, rental services and transportation services for cranes, forklifts, trailers and trucks.

On January 29, 2008, the Company was listed on the Stock Exchange of Thailand in Market for Alternative Investment (mai). On August 7, 2014, the Company’s listed securities were moved to trade on the Stock Exchange of Thailand (SET).

The office of the Company is at 42/62, Moo 14, Bangkaew, Bangplee, Samutprakarn.

2. BASIS OF PREPARATION OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements are prepared in accordance with Thai Accounting Standards (“TAS”) No. 34, Interim Financial Reporting (revised 2014) to provide information additional to that included in the financial statements for the year ended December 31, 2014. 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, 2014.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For the convenience of the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

The preparation of the interim financial statements in accordance with Thai Financial Reporting Standards (“TFRS”) requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended December 31, 2014.

BASIS OF PREPARATION OF THE CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The consolidated interim financial statements are prepared using the same basis as were used for the consolidated financial statements for the year ended December 31, 2014 and consisted of the interim financial statements of Chukai Public Company Limited, and subsidiaries (together referred to as “the Group”) as follows:

Subsidiaries	Located in	Business type	Percentage of holding		
			June 30,		December 31,
			2015	2014	2014
The Crane Lamechabang Co., Ltd.	Thailand	Sales and rental service for cranes	100%	100%	100%
The Crane Rayong Co., Ltd.	Thailand	Sales and rental service for cranes	100%	100%	100%
The Crane Heavy Lift Co., Ltd.	Thailand	Sales and rental service for cranes	100%	100%	100%
The Crane Service Co., Ltd.	Thailand	Sales and rental service for cranes	100%	100%	100%

All significant intercompany transactions and accounts are eliminated in preparing the consolidated interim financial statements.

The preparations of the consolidated interim financial statements have been based on the same accounting policies for the same or similar accounting transactions or accounting events.

Changes in application of new and revised TFRS

a) New and revised TFRS that became effective in the current period

During the period, the Group has adopted the new and revised TFRS which are effective for the accounting period beginning on or after January 1, 2015. These TFRS were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these TFRS does not have any significant impact on the financial statements of the Group except TFRS as follows:

TAS 1 (revised 2014) Presentation of financial statements

The key change is that the Group is required to group items presented in “Other Comprehensive Income” on the basis of whether they are potentially reclassifiable to profit or loss subsequently. This standard will only impact the presentation of other comprehensive income items in the statement of comprehensive income of the Group.

TAS 19 (revised 2014) Employee benefits

This revised standard requires that the Group recognizes actuarial gains and losses immediately in other comprehensive income while the existing standard allows the Group to recognize such gains and losses immediately in either profit or loss or other comprehensive income, or to recognize them gradually in profit or loss.

The Group's management has assessed the effects of such changes which adjusted retrospectively in the financial statements and presented in the statements of comprehensive income for the three-month and six-month periods ended June 30, 2015 and 2014 as follows:

For the three-month periods ended June 30, 2015 and 2014 were as follows:

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
		(Restated)		(Restated)
Statements of comprehensive income				
(Increase) decrease in cost of sales and services	665	640	(8)	133
(Increase) decrease in selling and service expenses	199	67	(2)	(1)
Decrease in administrative expenses	463	300	150	235
Increase in tax expense	(265)	(201)	(28)	(73)
Increase in profit for the period	1,062	806	112	294
Increase in basic earnings per share (Baht per share)	0.002	0.001	-	-
Other comprehensive income				
Items that will never be reclassified to profit or loss				
Defined benefit plan actuarial loss	(1,327)	(1,007)	(140)	(367)
Income tax relating to defined benefit plan actuarial loss	265	201	28	73

For the six-month periods ended June 30, 2015 and 2014 were as follows:

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
		(Restated)		(Restated)
Statements of comprehensive income				
(Increase) decrease in cost of sales and services	454	694	(120)	155
(Increase) decrease in selling and service expenses	176	66	(12)	(7)
(Increase) decrease in administrative expenses	366	(45)	96	(76)
(Increase) decrease in tax expense	(199)	(143)	7	(14)
Increase (decrease) in profit for the period	797	572	(29)	58
Increase in basic earnings per share (Baht per share)	0.001	0.001	-	-
Other comprehensive income				
Items that will never be reclassified to profit or loss				
Defined benefit plan actuarial gains (loss)	(996)	(715)	36	(72)
Income tax relating to defined benefit plan				
actuarial gains (loss)	199	143	(7)	14

b) TFRS that will become effective in the future

The Group disclosed TFRS that will be effective in the future in the notes to financial statements for the year ended December 31, 2014.

The Group's management is assessing the impacts of this TFRS on the financial statements for the year in which it is initially applied.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended December 31, 2014 except the adoption of new and revised TFRS as explained in Note 2.

Basic earnings (loss) per share

Basic earnings (loss) per share for the three-month and six-month periods ended June 30, 2015 and 2014 is calculated by dividing profit (loss) for the periods attributable to ordinary shareholders by the weighted average number of ordinary shares issued during the periods, after adjusting the number of ordinary shares to reflect the impact of the stock dividend as disclosed in the Note 15. The basic earnings (loss) per share has been recalculated as if the stock dividend had been distributed at the beginning of the earliest period reported.

For the three-month periods ended June 30, 2015 and 2014 were as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
		(Restated)		(Restated)
Profit (loss) for the period (Thousands Baht)	(14,818)	29,140	(11,455)	(49)
Weighted average number of ordinary shares (shares)				
Issued ordinary shares at April 1	626,783,520	578,570,233	626,783,520	578,570,233
The stock dividend for period 2014	-	48,213,287	-	48,213,287
The stock dividend for period 2015	69,641,165	69,641,165	69,641,165	69,641,165
Weighted average number of ordinary shares (shares)	696,424,685	696,424,685	696,424,685	696,424,685
Basic earnings (loss) per share (Baht)	(0.021)	0.042	(0.016)	-

For the six-month periods ended June 30, 2015 and 2014 were as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
		(Restated)		(Restated)
Profit (loss) for the period (Thousands Baht)	23,171	186,039	(4,232)	134,777
Weighted average number of ordinary shares (shares)				
Issued ordinary shares at January 1	626,783,520	578,570,233	626,783,520	578,570,233
The stock dividend for period 2014	-	48,213,287	-	48,213,287
The stock dividend for period 2015	69,641,165	69,641,165	69,641,165	69,641,165
Weighted average number of ordinary shares (shares)	696,424,685	696,424,685	696,424,685	696,424,685
Basic earnings (loss) per share (Baht)	0.033	0.267	(0.006)	0.194

4. TRANSACTIONS WITH RELATED PARTIES

The Company had transactions with related parties. These parties were related through common shareholders and/or directorships. The significant transactions with related parties as included in the financial statements are determined at the prices in line occurring in the normal course of business based on the market price in general or the price as stipulated in the agreement if no market price exists.

The significant balances of assets, liabilities and other transactions occurred with those related parties were as follows:

Significant transactions with related parties for the six-month periods ended June 30, 2015 and 2014 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Subsidiaries				
The Crane Lamechabang Co., Ltd.				
Revenue from sales and services	-	-	13,938	38,667
Interest income	-	-	286	-
Other income	-	-	2,374	2,374
Purchase of goods	-	-	3,150	2,520
Cost of sales and services	-	-	364	459
Selling and service expenses	-	-	247	454
Administrative expenses	-	-	7	-
The Crane Rayong Co., Ltd.				
Revenue from sales and services	-	-	192,439	27,620
Interest income	-	-	713	2,360
Other income	-	-	2,100	2,100
Purchase of goods	-	-	14,040	-
Cost of sales and services	-	-	187	8
Selling and service expenses	-	-	64	91
The Crane Heavy Lift Co., Ltd.				
Revenue from sales and services	-	-	-	101
Other income	-	-	300	300
Purchase of goods	-	-	-	10,260
Interest expenses	-	-	325	274

Thousands Baht				
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Subsidiaries				
The Crane Service Co., Ltd.				
Revenue from sales and services	-	-	13,661	12,818
Other income	-	-	2,100	2,100
Purchase of goods	-	-	13,274	17,820
Cost of sales and services	-	-	965	821
Selling and service expenses	-	-	49	141
Administrative expenses	-	-	183	174
Interest expenses	-	-	748	1,204
Related companies				
Crane Daeng Co., Ltd.				
Revenue from sales and services	2,088	3,845	112	448
Other income	46	-	-	-
Cost of sales and services	3,490	676	-	-
20 Auction Co., Ltd.				
Revenue from sales and services	64	-	-	-
Cost of sales and services	17	-	-	-
Selling and service expenses	396	-	372	-

Key management personnel compensation

Key management personnel compensation for the six-month periods ended June 30, 2015 and 2014 consisted of:

Thousands Baht				
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Short-term benefits	25,874	23,137	25,710	22,911
Post-employment benefits	841	773	841	773
Total	26,715	23,910	26,551	23,684

The significant balances of assets and liabilities with related parties as at June 30, 2015 and December 31, 2014 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Subsidiaries				
The Crane Lamechabang Co., Ltd.				
Accrued interest income	-	-	116	13
Deposit	-	-	96	96
The Crane Rayong Co., Ltd.				
Accrued interest income	-	-	634	124
The Crane Heavy Lift Co., Ltd.				
Accrued interest expenses	-	-	376	212
The Crane Service Co., Ltd.				
Other receivable	-	-	2,333	2,333
Accrued interest expenses	-	-	663	769
Investments in subsidiaries (see Note 7)	-	-	299,991	299,991
Related persons (director / shareholders)				
Receivable from sales of assets	5,000	5,000	-	-
Accrued expenses	6,200	6,200	-	-
Other payable	570	570	-	-

Trade receivables – related parties

Trade receivables – related parties as at June 30, 2015 and December 31, 2014 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
The Crane Lamechabang Co., Ltd.	-	-	49,040	51,855
The Crane Rayong Co., Ltd.	-	-	84,476	75,896
The Crane Heavy Lift Co., Ltd.	-	-	71	50
The Crane Service Co., Ltd.	-	-	5,958	7,134
Crane Daeng Co., Ltd.	126	1,661	-	-
20 Auction Co., Ltd.	67	387	-	13
Total	193	2,048	139,545	134,948

Trade payables – related parties

Trade payables – related parties as at June 30, 2015 and December 31, 2014 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
The Crane Lamechabang Co., Ltd.	-	-	255	1,565
The Crane Rayong Co., Ltd.	-	-	982	535
The Crane Service Co., Ltd.	-	-	225	648
Crane Daeng Co., Ltd.	1,181	1,483	-	-
Total	1,181	1,483	1,462	2,748

Short-term loans to related parties

Short-term loans to related parties as at June 30, 2015 and December 31, 2014 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
The Crane Lamechabang Co., Ltd.	-	-	19,000	7,000
The Crane Rayong Co., Ltd.	-	-	26,000	15,000
Director	3,000	-	-	-
Total	3,000	-	45,000	22,000

Movements of short-term loans to related parties for the six-month periods ended June 30, 2015 and 2014 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Beginning balance	-	-	22,000	113,500
Increase	11,000	-	44,000	11,000
Decrease	(8,000)	-	(21,000)	(124,500)
Ending balance	3,000	-	45,000	-

The Company had short-term loans to The Crane Rayong Co., Ltd. and The Crane Lamechabang Co., Ltd. by issuing promissory notes, due at call with interest charged at the rate referred to minimum overdraft rate (MOR) and unsecured.

The Crane Service Co., Ltd. had short-term loans to Director by having lands of related person as collateral with no interest charged (see Note 19).

Short-term loans from related parties

Short-term loans from related parties as at June 30, 2015 and December 31, 2014 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2015	2014
The Crane Heavy Lift Co., Ltd.	42,850	44,150
The Crane Service Co., Ltd.	97,700	113,900
Total	140,550	158,050

Movements of short-term loans from related parties for the six-month periods ended June 30, 2015 and 2014 were as follows:

	Thousands Baht	
	Separate	
	financial statements	
	2015	2014
Beginning balance	158,050	146,150
Increase	31,800	7,350
Decrease	(49,300)	(17,350)
Ending balance	140,550	136,150

The Company borrowed short-term loans from The Crane Heavy Lift Co., Ltd. and The Crane Service Co., Ltd. by issuing short-term promissory notes with interest charged at the rate referred to fixed deposit of commercial bank and unsecured.

Co-guarantee for liabilities with related parties

As at June 30, 2015, the Group had co-guarantee liabilities with related parties as follows:

The Company

The Company had co-guarantee for liabilities under finance leases of subsidiaries at book value in the amount of Baht 700.48 million (see Note 13).

The Company had co-guarantee for bank overdrafts and loans from financial institutions of subsidiaries in the amount of Baht 38 million (see Note 12).

The Company had co-guarantee for bank guarantees from financial institutions of subsidiaries in the amount of Baht 2 million.

Subsidiaries

The Subsidiaries had co-guarantee for liabilities under finance leases of the Company at book value in the amount of Baht 6.25 million (see Note 13).

The Subsidiaries had co-guarantee for liabilities under finance leases of other subsidiaries at book value in the amount of Baht 1.25 million (see Note 13).

Related persons (director / shareholders)

Related persons had co-guarantee for liabilities under finance leases of the Group at book value in the amount of Baht 314.62 million.

Related persons had co-guarantee for bank overdrafts and loans from financial institutions of the Group (see Note 12).

Nature of relationship

Name	Country	Relation	Type of relation
The Crane Lamechabang Co., Ltd.	Thailand	Subsidiary	Direct holding
The Crane Rayong Co., Ltd.	Thailand	Subsidiary	Direct holding
The Crane Heavy Lift Co., Ltd.	Thailand	Subsidiary	Direct holding
The Crane Service Co., Ltd.	Thailand	Subsidiary	Direct holding
Crane Daeng Co., Ltd.	Thailand	Related company	Management and/or shareholders of the same family
20 Auction Co., Ltd.	Thailand	Related company	Management and/or shareholders of the same family

Bases of measurement for intercompany revenues and expenses

	Pricing policies
Purchase - sale of machinery and equipment for rent and goods	Market price
Rendering of rent and transportation services	Market price minus discount 20% - 35%
Rendering of repair services	Market price
Services and administrative expenses	Market price
Interest income and expense	Referred to the bank's interest rate.

The discount mentioned above occurred from the difference by nature of service provided in the section of staff who control the machinery and equipment for rent.

5. TRADE AND OTHER RECEIVABLES

Trade and other receivables as at June 30, 2015 and December 31, 2014 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Trade receivables	189,293	200,314	169,788	162,744
Less: Allowance for doubtful accounts	(30,729)	(26,735)	(1,942)	(1,135)
Trade receivables - net	158,564	173,579	167,846	161,609
Other receivables				
Accrued income	17,989	28,850	750	137
Advance payments	917	1,428	82	3
Others	5,935	6,325	389	727
Total	24,841	36,603	1,221	867
Less: Allowance for doubtful accounts	(515)	(515)	-	-
Other receivables - net	24,326	36,088	1,221	867
Trade and other receivables - net	182,890	209,667	169,067	162,476

As at June 30, 2015 and December 31, 2014, the Group had outstanding balances of trade receivables aged by number of months as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Current	63,244	100,942	12,018	18,169
Overdue				
Not over 3 months	84,994	67,290	44,019	47,321
Over 3 months up to 6 months	8,535	4,838	25,858	13,554
Over 6 months up to 12 months	7,497	1,846	34,160	74,570
Over 12 months	25,023	25,398	53,733	9,130
Total	189,293	200,314	169,788	162,744

Movements of allowance for doubtful accounts for the six-month period ended June 30, 2015 were as follows:

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Beginning balance	27,250	1,135
Add: Doubtful accounts	3,994	807
Ending balance	31,244	1,942

6. INVENTORIES

Inventories as at June 30, 2015 and December 31, 2014 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Cranes	212,713	231,483	213,901	232,672
Forklifts	21,080	21,080	21,080	21,080
Excavator	44,200	55,853	44,200	55,853
Spare parts and component	19,972	16,879	20,074	16,980
Goods in process	22,412	9,344	22,412	9,344
Total	320,377	334,639	321,667	335,929
Less: Allowance for devaluation of inventories	(1,811)	(1,811)	(1,811)	(1,811)
Inventories - net	318,566	332,828	319,856	334,118

7. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by the cost method, as at June 30, 2015 and December 31, 2014 consisted of:

Subsidiaries	Thousands Baht					
	Holding (%)		Paid-up share capital		Cost	
	2015	2014	2015	2014	2015	2014
The Crane Lamechabang Co., Ltd.	100	100	25,000	25,000	24,999	24,999
The Crane Rayong Co., Ltd.	100	100	150,000	150,000	149,999	149,999
The Crane Heavy Lift Co., Ltd.	100	100	25,000	25,000	25,000	25,000
The Crane Service Co., Ltd.	100	100	100,000	100,000	99,993	99,993
Total					299,991	299,991

8. PROPERTY, PLANT AND EQUIPMENT

Movements of property, plant and equipment during the six-month period ended June 30, 2015 were summarized belows.

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at January 1, 2015	2,072,316	895,260
Purchases / transfer in - at cost	328,006	14,068
Disposals / transfer out - net book value	(24,475)	(9,860)
Depreciation for the period	(125,188)	(38,764)
Net book value as at June 30, 2015	2,250,659	860,704

9. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Bank overdrafts and short-term loans from financial institutions as at June 30, 2015 and December 31, 2014 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Bank overdrafts	13,899	9,384	626	6,530
Promissory notes	-	15,000	-	15,000
Trust receipts	111,490	43,772	111,490	43,771
Total	125,389	68,156	112,116	65,301

10. TRADE AND OTHER PAYABLES

Trade and other payables as at June 30, 2015 and December 31, 2014 consisted of:

Thousands Baht				
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Trade payables	20,127	24,053	7,491	6,912
Other payables				
Accrued expenses	42,049	55,634	16,999	20,197
Payables from purchases of assets	23,122	1,886	711	970
Others	5,972	2,847	171	155
Total	71,143	60,367	17,881	21,322
Grand total	91,270	84,420	25,372	28,234

11. CURRENT PORTION OF LONG-TERM DEBTS

Current portion of long-term debts as at June 30, 2015 and December 31, 2014 consisted of:

Thousands Baht					
	Note	Consolidated		Separate	
		financial statements		financial statements	
		2015	2014	2015	2014
Loans from financial institutions	12	57,888	57,888	54,888	54,888
Liabilities under finance leases	13	264,006	229,487	37,126	45,650
Total		321,894	287,375	92,014	100,538

12. LOANS FROM FINANCIAL INSTITUTIONS

Loans from financial institutions as at June 30, 2015 and December 31, 2014 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Loans from financial institutions	251,518	280,462	242,268	269,712
Less: Current portion of long-term debts	(57,888)	(57,888)	(54,888)	(54,888)
Long-term loans from financial institutions	193,630	222,574	187,380	214,824

Movements of loans from financial institutions for the six-month periods ended June 30, 2015 and 2014 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
Beginning balance	280,462	283,230	269,712	268,594
Increase	-	1,500	-	1,500
Decrease	(28,944)	(241,622)	(27,444)	(239,618)
Ending balance	251,518	43,108	242,268	30,476

13. LIABILITIES UNDER FINANCE LEASES

Liabilities under finance leases as at June 30, 2015 and December 31, 2014 consisted of:

Thousands Baht												
2015							2014					
Consolidated financial statements				Separate financial statements			Consolidated financial statements			Separate financial statements		
Minimum				Minimum			Minimum			Minimum		
Year	Present value	Deferred interest	lease payment	Present value	Deferred interest	lease payment	Present value	Deferred interest	lease payment	Present value	Deferred interest	lease payment
Finance leases												
1	258,664	36,127	294,791	31,784	1,527	33,311	224,328	35,829	260,157	40,491	2,836	43,327
2 - 5	495,184	35,192	530,376	9,306	386	9,692	434,674	33,854	468,528	21,455	818	22,273
	753,848	71,319	825,167	41,090	1,913	43,003	659,002	69,683	728,685	61,946	3,654	65,600
Sale and leaseback agreement												
1	5,342	1,073	6,415	5,342	1,073	6,415	5,159	1,256	6,415	5,159	1,256	6,415
2 - 5	12,403	963	13,366	12,403	963	13,366	15,121	1,452	16,573	15,121	1,452	16,573
	17,745	2,036	19,781	17,745	2,036	19,781	20,280	2,708	22,988	20,280	2,708	22,988
Total												
1	264,006	37,200	301,206	37,126	2,600	39,726	229,487	37,085	266,572	45,650	4,092	49,742
2 - 5	507,587	36,155	543,742	21,709	1,349	23,058	449,795	35,306	485,101	36,576	2,270	38,846
	771,593	73,355	844,948	58,835	3,949	62,784	679,282	72,391	751,673	82,226	6,362	88,588

14. LIABILITY UNDER REPURCHASE AGREEMENT

Liability under repurchase agreement as at June 30, 2015 and December 31, 2014 consisted of:

	Thousands Baht	
	Consolidated	
	financial statements	
	2015	2014
Liability under repurchase agreement	60,111	60,111
Provision from litigation	50,674	47,693
Total	110,785	107,804
Less: Cash withheld by The Legal Execution Department paid to plaintiff	(18,954)	(18,954)
Balance	91,831	88,850

15. SHARE CAPITAL AND DIVIDEND PAYMENT

At the Ordinary General Meeting of Shareholders held on April 28, 2015, resolutions were passed authorizing as follows:

Decrease in ordinary shares

- A special resolution was passed to decrease registered capital of the Company from Baht 626,784,419 to Baht 626,783,520 by eliminating the unissued shares of 899 shares at the par value of Baht 1 each.

Increase in ordinary shares

- A special resolution was passed to increase registered capital of the Company from Baht 626,783,520 to Baht 696,426,133 by issuing new 69,642,613 ordinary shares at the par value of Baht 1 each for stock dividend.

The Company registered the decrease and increase of its registered share capital with the Ministry of Commerce on May 12, 2015 and May 14, 2015, respectively.

Dividend payment

- Stock dividend at the rate of 9 existing shares to 1 new share, totaling Baht 69.64 million and cash dividend at the rate of Baht 0.01234568 per share, totaling Baht 7.74 million, total dividend payment in the amount of Baht 77.38 million.

The Company registered the change in paid-up share capital from stock dividend with the Ministry of Commerce on May 27, 2015.

16. INCOME TAX

The Group recognized income tax expense for the six-month periods ended June 30, 2015 and 2014 based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.

Tax income (expense) for the six-month periods ended June 30, 2015 and 2014 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2015	2014	2015	2014
		(Restated)		(Restated)
Current tax expense				
Current period	(3,706)	(29,167)	-	(22,267)
Deferred tax expense				
Movements in temporary differences	(2,039)	(13,813)	1,070	(11,673)
Tax income (expense)	(5,745)	(42,980)	1,070	(33,940)

17. SEGMENT INFORMATION

Operating segment information is reported in a manner consistent maker in order to make decisions about the allocation of resources to the segment and assess its performance. The chief operating decision maker has been identified as the directors of the Company.

The Group operates the business related to sales, provide maintenance services, rental services for cranes, forklifts, trailers and trucks and transportation services. Therefore, Management considers that the Group operates in a single line of business and operates in a single geographic area, namely in Thailand.

18. COMMITMENTS AND CONTINGENT LIABILITIES

As at June 30, 2015, the Group had commitments and contingent liabilities as follows:

The Company

18.1 Commitments for payment under agreement as follows:

18.1.1 The service agreements in the amount of Baht 0.28 million per month.

18.1.2 The land lease agreement in the amount of Baht 0.09 million per month.

18.1.3 Construction office building, factory and other service in the amount of Baht 3.92 million.

18.2 The letter of guarantee issued by the bank in the amount of Baht 0.23 million.

18.3 Contingent liabilities on co-guarantee for liabilities under finance leases of subsidiaries at book value in the amount of Baht 700.48 million (see Note 4).

Subsidiaries

18.4 Commitments for payment under agreement as follows:

18.4.1 The land and/or construction agreement with the Company in the amount of Baht 0.20 million per month and other party in the amount of Baht 0.11 million per month.

18.4.2 The management agreement with the Company in the amount of Baht 0.95 million per month.

18.4.3 The service agreement in the amount of Baht 0.42 million per month.

18.5 The letter of guarantee issued by the bank in the amount of Baht 0.30 million.

18.6 Contingent liabilities as follows:

18.6.1 Contingent liability on co-guarantee for liabilities under finance leases with the Company at book value in the amount of Baht 6.25 million (see Note 4).

18.6.2 Contingent liability on co-guarantee for liabilities under finance leases with the Subsidiaries at book value in the amount of Baht 1.25 million (see Note 4).

18.6.3 The Crane Service Co., Ltd. is litigating a suit brought against it involving compensation of breach debt confirmation agreement in the amount of Baht 66.54 million.

18.6.4 The Crane Heavy Lift Co., Ltd. is litigating a suit brought against it for a claim as default agreement and the official receiver informing to pay rent in the amount of Baht 14.92 million.

19. LITIGATION

The Company and The Crane Rayong Co., Ltd., The Crane Lamechabang Co., Ltd. and The Crane Heavy Lift Co., Ltd. (“the Group”) and related person (company’s director) are litigation a suit brought against it involving compensation of breach debt confirmation agreement in co-defendant in the amount of Baht 66.54 million. Because of the Group ratified the actions of The Crane Service Co., Ltd. sold assets to a customer by finance leases through a leasing company; on condition that The Crane Service Co., Ltd. had joint responsibility to repurchase assets if the customer did not perform according to the agreement. However, The Crane Service Co., Ltd. filed a suit against a creditor relating to overstated debt in the amount of Baht 49.60 million. Anyway the Court combined considering both of litigation (see Note 14).

On July 14, 2009, Civil Court and on May 31, 2013, Appeal Court judged The Crane Service Co., Ltd. and the Group and company’s director to pay the debt in the amount of Baht 60.11 million including the damage fine 10% per annum since January 25, 2007 until complete repayment. However, the Group and related person are sequestered by the Legal Execution Department. In the year 2013, the financial institutions remitted the sequestered cash at financial institutions to the Legal Execution

Department in totaling amount of Baht 20.95 million and the Legal Execution Department paid the sequestered cash at the to the plaintiff.

The Group and Company's director entered into an agreement, which The Crane Service Co., Ltd. agreed to pay back when the litigation ends.

During the Supreme Court was pending decision, the Legal Execution Officer seized the land of director of the Company as co-defendant. During period 2015, the Legal Execution Officer had declared the land auction in order to use the proceeds from the auction to pay to the plaintiff.

Director ("borrower") entered into a loan agreement with The Crane Service Co., Ltd. to borrow the loans at the credit line of Baht 15 million (see Note 4) to use as collateral in the auction to purchase land. Loan repayment schedules were as follows:

- Within 3 days, in the case of no bid auction or the borrower cannot win the auction.
- If the borrower can purchase the land, then it deems as the borrower repay the loan when the Ministry of Justice pays the net proceeds from the auction to the plaintiff and then sends the income and expenses account to The Crane Service Co., Ltd.

On August 7, 2015, the Supreme Court judged according to the Appeal Court to The Crane Service Co., Ltd., the Group and Company's director to pay the debt.

The Crane Service Co., Ltd. has already recorded all provision of the damage fine in "Provision" (see Note 14). However, the management of the Group entered into an agreement that if the Group is affected by the litigation, The Crane Service Co., Ltd. is responsible for the damage results. In addition, the management estimates that The Crane Service Co., Ltd. is capable of supporting the effects.

20. EVENTS AFTER THE REPORTING PERIOD

On July 28, 2015, the Company entered into the memorandum of barter of land with a company, which was done as a result of land management of the Company.

On July 28, 2015, the Company entered into the land sale and purchase agreement in the amount of Baht 9 million with related person with price charged at the appraised value of the independent appraisal.

21. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorised for issue by the Company's Board of Directors on August 13, 2015.