

## 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 September 30, 2016, and the related consolidated statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity and cash flows for the nine-month period then ended, and the condensed notes to the financial statements. I have also reviewed the separate statement of financial position of Chukai Public Company Limited as at September 30, 2016, and the separate statements of comprehensive income for the three-month and nine-month periods then ended, changes in shareholders' equity and cash flows for the nine-month period then ended, and 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".

Prawit Viwanthanant

Certified Public Accountant

Registration Number 4917

PV Audit Co., Ltd.

Bangkok, November 10, 2016

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 THIRD QUARTER ENDED SEPTEMBER 30, 2016

## CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2016

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
		"Unaudited"		"Unaudited"	
	Note	"Reviewed"	"Audited"	"Reviewed"	"Audited"
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		21,356	10,534	5,324	1,184
Trade and other receivables	4, 5	95,391	137,348	182,371	184,088
Short-term loans to related parties	4	-	-	242,900	98,900
Inventories	6	272,904	264,336	274,194	262,507
Other current assets		34,918	20,955	13,223	4,412
Total current assets		424,569	433,173	718,012	551,091
<b>Non-current assets</b>					
Restricted bank deposits		416	411	285	281
Accounts receivable from installment sales		1,713	-	1,713	-
Investments in subsidiaries	4, 7	-	-	277,534	299,991
Investment property		1,743	1,761	-	-
Property, plant and equipment	8	2,392,570	2,264,521	677,207	727,973
Other non-current assets		69,344	88,589	7,244	24,884
Total non-current assets		2,465,786	2,355,282	963,983	1,053,129
Total assets		2,890,355	2,788,455	1,681,995	1,604,220

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

## CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2016

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions		31,466	65,456	28,000	49,579
Trade and other payables	4, 9	150,094	134,196	130,318	79,319
Current portion of debts	10	383,565	355,871	62,113	76,425
Short-term loans from related parties	4	-	-	84,600	82,400
Other short-term loan	13	199,452	-	199,452	-
Accrued income tax		-	286	-	-
Other current liabilities		23,619	20,196	9,261	10,749
Total current liabilities		788,196	576,005	513,744	298,472
Non-current liabilities					
Long-term loans from financial institutions	11	121,270	164,686	118,770	159,936
Long-term liabilities under finance leases	12	694,692	604,137	6,026	15,160
Deferred tax liabilities		76,317	52,739	36,239	27,205
Employee benefit obligations		19,802	20,426	9,491	9,878
Other non-current liabilities	4	11,457	11,847	2,311	2,311
Total non-current liabilities		923,538	853,835	172,837	214,490
Total liabilities		1,711,734	1,429,840	686,581	512,962

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

## CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2016

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		September 30, 2016	December 31, 2015	September 30, 2016	December 31, 2015
		"Unaudited"		"Unaudited"	
	Note	"Reviewed"	"Audited"	"Reviewed"	"Audited"
Shareholders' equity					
Share capital					
Authorized share capital - 696,426,133 ordinary					
shares, Baht 1 par value		696,426	696,426	696,426	696,426
Issued and paid-up share capital - 696,424,685					
ordinary shares, fully paid-up		696,425	696,425	696,425	696,425
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		201,922	381,916	57,911	153,755
Total shareholders' equity		1,178,621	1,358,615	995,414	1,091,258
Total liabilities and shareholders' equity		2,890,355	2,788,455	1,681,995	1,604,220

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 SEPTEMBER 30, 2016

"Unaudited"

"Reviewed"

	Thousands Baht			
	Consolidated financial statement		Separate financial statement:	
	2016	2015	2016	2015
Revenue from sales and services	114,814	170,994	85,938	193,872
Cost of sales and services	(133,784)	(168,894)	(95,940)	(190,658)
Gross profit (loss)	(18,970)	2,100	(10,002)	3,214
Other income	2,830	1,931	9,002	5,921
Selling and service expense:	(7,113)	(9,655)	(3,836)	(4,654)
Administrative expense:	(33,722)	(42,405)	(37,532)	(26,721)
Finance costs	(17,642)	(15,811)	(5,746)	(5,944)
Loss before income tax	(74,617)	(63,840)	(48,114)	(28,184)
Tax income (expense)	(5,350)	11,869	(390)	5,654
Loss for the period	(79,967)	(51,971)	(48,504)	(22,530)
Other comprehensive income (loss):				
Items that will never be reclassified to profit or loss				
Defined benefit plan actuarial gains (losses)	(353)	(562)	(341)	139
Income tax relating to defined benefit plan actuarial gains (losses)	70	113	68	(28)
Other comprehensive income (loss) for the period - net of tax	(283)	(449)	(273)	111
Total comprehensive loss for the period	(80,250)	(52,420)	(48,777)	(22,419)
Basic loss per share				
Loss attributable to equity holders of the Company (Baht)	(0.115)	(0.075)	(0.070)	(0.032)
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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

"Unaudited"

"Reviewed"

		Thousands Baht			
		Consolidated financial statement		Separate financial statement	
	Note	2016	2015	2016	2015
Revenue from sales and services	4, 15	511,486	704,182	282,576	657,423
Cost of sales and services	4	(491,304)	(553,763)	(282,790)	(601,356)
Gross profit (loss)		20,182	150,419	(214)	56,067
Other income	4	9,817	4,763	27,655	14,401
Selling and service expense:	4	(27,113)	(32,482)	(13,974)	(16,087)
Administrative expense:	4	(106,667)	(110,300)	(83,465)	(68,719)
Finance costs	4	(53,528)	(47,324)	(16,928)	(19,148)
Loss before income tax		(157,309)	(34,924)	(86,926)	(33,486)
Tax income (expense)	14	(23,407)	6,124	(9,011)	6,724
Loss for the period		(180,716)	(28,800)	(95,937)	(26,762)
Other comprehensive income (loss):					
Items that will never be reclassified to profit or loss					
Defined benefit plan actuarial gains (losses)		903	(1,558)	116	175
Income tax relating to defined benefit plan actuarial gains (losses)	14	(181)	312	(23)	(35)
Other comprehensive income (loss) for the period - net of tax		722	(1,246)	93	140
Total comprehensive loss for the period		(179,994)	(30,046)	(95,844)	(26,622)
Basic loss per share					
Loss attributable to equity holders of the Company (Baht)		(0.259)	(0.041)	(0.138)	(0.038)
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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

"Unaudited"

"Reviewed"

	Thousands Baht					
	Consolidated financial statements					
	Issued and paid-up	Premium on	Surplus arising from business	Retained earnings		Total
	share capital	ordinary shares	combination under common control	Appropriated	Unappropriated	
Beginning balance as at January 1, 2016	696,425	209,554	39,196	31,524	381,916	1,358,615
Changes in shareholders' equity						
Loss for the period	-	-	-	-	(180,716)	(180,716)
Other comprehensive income for the period	-	-	-	-	722	722
Ending balance as at September 30, 2016	696,425	209,554	39,196	31,524	201,922	1,178,621
Beginning balance as at January 1, 2015	626,784	209,554	39,196	31,524	505,958	1,413,016
Changes in shareholders' equity						
Loss for the period	-	-	-	-	(28,800)	(28,800)
Other comprehensive loss for the period	-	-	-	-	(1,246)	(1,246)
Increase in ordinary shares	69,641	-	-	-	-	69,641
Dividend payment	-	-	-	-	(77,380)	(77,380)
Ending balance as at September 30, 2015	696,425	209,554	39,196	31,524	398,532	1,375,231

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 NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

"Unaudited"

"Reviewed"

	Thousands Baht				
	Separate financial statements				
	Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Total
			Appropriated	Unappropriated	
Beginning balance as at January 1, 2016	696,425	209,554	31,524	153,755	1,091,258
Changes in shareholders' equity					
Loss for the period	-	-	-	(95,937)	(95,937)
Other comprehensive income for the period	-	-	-	93	93
Ending balance as at September 30, 2016	696,425	209,554	31,524	57,911	995,414
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	-	-	-	(26,762)	(26,762)
Other comprehensive income for the period	-	-	-	140	140
Increase in ordinary shares	69,641	-	-	-	69,641
Dividend payment	-	-	-	(77,380)	(77,380)
Ending balance as at September 30, 2015	696,425	209,554	31,524	140,826	1,078,329

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

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

"Unaudited"

"Reviewed"

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Cash flows from operating activities				
Loss before income tax	(157,309)	(34,924)	(86,926)	(33,486)
Adjustments to reconcile loss before income tax to net cash provided by (used in) operating activities				
Depreciation	214,786	196,142	43,053	57,903
Doubtful accounts	19,521	9,212	2,509	940
Loss from obsolete stock	1,943	-	1,943	-
Loss from impairment of investments in subsidiary	-	-	22,457	-
Loss from impairment of assets and written-off assets	18	4,330	-	4,330
Gain on sales of assets	(237)	(1,202)	(109)	(1,202)
Fine from litigation	-	4,496	-	-
Unrealized gain on exchange rate and revaluation	(2,000)	(212)	(2,000)	(212)
Interest income	(246)	(79)	(10,967)	(2,059)
Interest expenses	53,528	47,324	16,928	19,148
Employee benefit obligations	1,597	1,556	709	1,125
Profit (loss) from operating activities before change in operating assets and liabilities	131,601	226,643	(12,403)	46,487
Change in operating assets (increase) decrease				
Trade and other receivables	22,417	58,471	5,145	(17,757)
Inventories	(25,031)	(189,670)	(5,306)	70,044
Other current assets	(13,963)	4,259	(8,810)	7,029
Restricted bank deposits	(5)	93	(4)	(5)
Accounts receivable from installment sales	(1,713)	-	(1,713)	-
Other non-current assets	528	(3,895)	39	2,322
Change in operating liabilities increase (decrease)				
Trade and other payables	54,408	3,121	53,664	8,397
Other current liabilities	3,421	(3,509)	(1,490)	1,008
Employee benefit obligations paid	(1,318)	(330)	(979)	(184)
Other non-current liabilities	(389)	211	-	106
Cash generated from operations	169,956	95,394	28,143	117,447

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

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2016

"Unaudited"

"Reviewed"

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Interest received	261	76	5,026	806
Proceeds from income tax refund	36,922	-	19,734	-
Income tax paid	(18,500)	(28,879)	(2,134)	(4,440)
Net cash provided by operating activities	188,639	66,591	50,769	113,813
Cash flows from investing activities				
Increase in short-term loans to related parties	-	(3,000)	(144,000)	(43,500)
Purchases of property, plant and equipment	(13,931)	(78,705)	(264)	(8,831)
Proceeds from sales of assets	547	9,000	279	9,000
Net cash used in investing activities	(13,384)	(72,705)	(143,985)	(43,331)
Cash flows from financing activities				
Increase (decrease) in bank overdrafts and short-term loans				
from financial institutions	(33,990)	30,345	(21,579)	26,970
Proceeds from short-term loans from related parties	-	-	15,200	49,300
Repayment for short-term loans from related parties	-	-	(13,000)	(63,300)
Cash receipt from other short-term loans	197,697	-	197,697	-
Cash receipt from sale and leaseback agreement	44,640	245,482	-	-
Repayment for liabilities under finance leases	(276,287)	(186,863)	(24,645)	(34,610)
Repayment for long-term loans from financial institutions	(43,416)	(39,246)	(41,166)	(36,996)
Interest paid	(53,077)	(46,590)	(15,151)	(18,527)
Dividend payment	-	(7,739)	-	(7,739)
Net cash provided by (used in) financing activities	(164,433)	(4,611)	97,356	(84,902)
Net increase (decrease) in cash and cash equivalents	10,822	(10,725)	4,140	(14,420)
Cash and cash equivalents at the beginning of the period	10,534	17,278	1,184	15,106
Cash and cash equivalents at the end of the period	21,356	6,553	5,324	686

Additional details of non-cash items

1. In 2016, the subsidiaries purchased the machinery and equipment for rent at cost in the amount of Baht 311.45 million in the consolidated financial statements by entering into a finance lease agreement.

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2016 (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 2015) to provide information additional to that included in the financial statements for the year ended December 31, 2015. 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, 2015.

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, 2015.

## 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, 2015 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		
			September 30,		December 31,
			2016	2015	2015
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 new and revised TFRS which are effective for the accounting period beginning on or after January 1, 2016. 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.

#### b) New and revised accounting guidance not yet effective

During the period 2016, FAP has issued Notifications, mandating the use of new and revised Accounting guidance (“AG”) for the derecognition of financial assets and financial liabilities which is effective for the financial statements for the period beginning on or after January 1, 2017.

The management of the Group is assessing the impacts of this accounting guidance 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, 2015.

#### 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 interim 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 nine-month periods ended September 30, 2016 and 2015 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
<b>Subsidiaries</b>				
<b>The Crane Lamechabang Co., Ltd.</b>				
Revenue from sales and services	-	-	26,646	17,236
Interest income	-	-	2,239	524
Other income	-	-	3,561	3,561
Purchase of goods	-	-	12,232	3,150
Cost of sales and services	-	-	1,718	622
Selling and service expenses	-	-	398	397
Administrative expenses	-	-	-	16
<b>The Crane Rayong Co., Ltd.</b>				
Revenue from sales and services	-	-	14,584	291,825
Interest income	-	-	8,534	1,458
Other income	-	-	3,150	3,150
Purchase of goods	-	-	11,376	14,040
Cost of sales and services	-	-	1,183	187
Selling and service expenses	-	-	49	64
<b>The Crane Heavy Lift Co., Ltd.</b>				
Revenue from sales and services	-	-	2	-
Other income	-	-	450	450
Interest expenses	-	-	479	484

Thousands Baht				
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Subsidiaries				
The Crane Service Co., Ltd.				
Revenue from sales and services	-	-	50,008	31,494
Other income	-	-	3,060	3,150
Purchase of goods	-	-	15,208	16,424
Cost of sales and services	-	-	734	1,258
Selling and service expenses	-	-	2	52
Administrative expenses	-	-	264	259
Interest expenses	-	-	378	1,076
Related companies				
Crane Daeng Co., Ltd.				
Revenue from sales and services	2,003	2,317	175	313
Other income	1	46	-	-
Cost of sales and services	517	4,454	-	-
20 Auction Co., Ltd.				
Revenue from sales and services	469	208	193	21
Other income	85	99	-	-
Cost of sales and services	-	17	-	-
Selling and service expenses	-	396	-	372
The Farm Valley Co., Ltd.				
Revenue from sales and services	55	2,736	43	2,736
Barter of land	-	7,798	-	7,798
Related persons (shareholders)				
Sale of land	-	9,000	-	9,000
Land rental expenses	105	-	-	-

## Key management personnel compensation

Key management personnel compensation for the nine-month periods ended September 30, 2016 and 2015 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Short-term benefits	35,171	39,449	34,996	39,213
Post-employment benefits	490	1,071	490	1,071
Total	35,661	40,520	35,486	40,284

The significant balances of assets and liabilities with related parties as at September 30, 2016 and December 31, 2015 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Subsidiaries				
The Crane Lamechabang Co., Ltd.				
Accrued interest income	-	-	1,832	592
Deposit	-	-	96	96
The Crane Rayong Co., Ltd.				
Accrued interest income	-	-	7,043	2,326
The Crane Heavy Lift Co., Ltd.				
Accrued interest expenses	-	-	274	199
The Crane Service Co., Ltd.				
Accrued interest expenses	-	-	1,600	153
Accrued expenses	-	-	-	16
Investments in subsidiaries (see Note 7)	-	-	277,534	299,991
Related company				
Crane Daeng Co., Ltd.				
Accrued income	96	-	-	-
Related persons (director / shareholders)				
Accrued expenses	1,200	1,200	-	-



Trade receivables – related parties

Trade receivables – related parties as at September 30, 2016 and December 31, 2015 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
The Crane Lamechabang Co., Ltd.	-	-	49,160	52,428
The Crane Rayong Co., Ltd.	-	-	94,385	82,994
The Crane Heavy Lift Co., Ltd.	-	-	74	221
The Crane Service Co., Ltd.	-	-	15,099	11,906
Crane Daeng Co., Ltd.	844	253	16	227
20 Auction Co., Ltd.	88	269	13	84
The Farm Valley Co., Ltd.	20	-	20	-
Total	952	522	158,767	147,860

Trade payables – related parties

Trade payables – related parties as at September 30, 2016 and December 31, 2015 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
The Crane Lamechabang Co., Ltd.	-	-	3,250	695
The Crane Rayong Co., Ltd.	-	-	10,779	4,845
The Crane Heavy Lift Co., Ltd.	-	-	-	32
The Crane Service Co., Ltd.	-	-	265	223
Crane Daeng Co., Ltd.	237	104	12	-
Total	237	104	14,306	5,795

# Short-term loans to related parties

Short-term loans to related parties as at September 30, 2016 and December 31, 2015 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2016	2015
The Crane Lamechabang Co., Ltd.	41,900	28,400
The Crane Rayong Co., Ltd.	201,000	70,500
Total	242,900	98,900

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

Movements of short-term loans to related parties for the nine-month periods ended September 30, 2016 and 2015 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Beginning balance	-	-	98,900	22,000
Increase	-	11,000	167,000	75,500
Decrease	-	(8,000)	(23,000)	(32,000)
Ending balance	-	3,000	242,900	65,500

#### Short-term loans from related parties

Short-term loans from related parties as at September 30, 2016 and December 31, 2015 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2016	2015
The Crane Heavy Lift Co., Ltd.	46,600	46,400
The Crane Service Co., Ltd.	38,000	36,000
Total	84,600	82,400

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.

Movements of short-term loans from related parties for the nine-month periods ended September 30, 2016 and 2015 were as follows:

	Thousands Baht	
	Separate	
	financial statements	
	2016	2015
Beginning balance	82,400	158,050
Increase	15,200	49,300
Decrease	(13,000)	(63,300)
Ending balance	84,600	144,050

#### Co-guarantee for liabilities with related parties

As at September 30, 2016, 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 1,003.11 million (see Note 16).

The Company had co-guarantee for bank overdrafts and loans from financial institutions of subsidiaries in the amount of Baht 38 million (see Note 16).

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

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 138.63 million.

Related persons had co-guarantee for bank overdrafts and loans from financial institutions of the Group.

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
The Farm Valley 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	Stipulate in the agreement
Rendering of rent and transportation services	Stipulate in the agreement
Rendering of repair services	Stipulate in the agreement
Services and administrative expenses	Stipulate in the agreement
Land rental expenses	Stipulate in the agreement
Interest income and expense	Referred to the bank's interest rate

## 5. TRADE AND OTHER RECEIVABLES

Trade and other receivables as at September 30, 2016 and December 31, 2015 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Trade receivables	147,250	159,544	177,270	182,481
Less: Allowance for doubtful accounts	(62,843)	(44,031)	(3,905)	(1,396)
Trade receivables - net	84,407	115,513	173,365	181,085
Other receivables				
Accrued income	9,630	20,913	8,875	2,934
Advance payments	666	878	50	55
Others	1,585	944	466	399
Total	11,881	22,735	9,391	3,388
Less: Allowance for doubtful accounts	(897)	(900)	(385)	(385)
Other receivables - net	10,984	21,835	9,006	3,003
Trade and other receivables - net	95,391	137,348	182,371	184,088

As at September 30, 2016 and December 31, 2015, the Group had outstanding balances of trade receivables aged by number of months as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Trade receivables - other parties				
Current	<b>32,115</b>	<b>38,425</b>	<b>2,785</b>	<b>1,301</b>
Overdue				
Not over 3 months	<b>43,624</b>	<b>62,393</b>	<b>8,267</b>	<b>17,592</b>
Over 3 months up to 6 months	<b>19,288</b>	<b>13,096</b>	<b>1,853</b>	<b>7,169</b>
Over 6 months up to 12 months	<b>13,119</b>	<b>14,096</b>	<b>2,494</b>	<b>3,879</b>
Over 12 months	<b>38,152</b>	<b>31,012</b>	<b>3,104</b>	<b>4,680</b>
Total	<b>146,298</b>	<b>159,022</b>	<b>18,503</b>	<b>34,621</b>
Trade receivables - related parties				
Current	<b>176</b>	<b>131</b>	<b>4,950</b>	<b>3,657</b>
Overdue				
Not over 3 months	<b>523</b>	<b>391</b>	<b>20,253</b>	<b>22,137</b>
Over 3 months up to 6 months	<b>253</b>	<b>-</b>	<b>13,922</b>	<b>12,536</b>
Over 6 months up to 12 months	<b>-</b>	<b>-</b>	<b>15,574</b>	<b>42,866</b>
Over 12 months	<b>-</b>	<b>-</b>	<b>104,068</b>	<b>66,664</b>
Total	<b>952</b>	<b>522</b>	<b>158,767</b>	<b>147,860</b>

Movements of allowance for doubtful accounts for the nine-month period ended September 30, 2016 were as follows:

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Beginning balance	44,931	1,781
Add: Doubtful accounts	19,521	2,509
Less: Written-off bad debts	(712)	-
Ending balance	<b>63,740</b>	<b>4,290</b>

## 6. INVENTORIES

Inventories as at September 30, 2016 and December 31, 2015 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Cranes	137,971	168,526	139,158	169,714
Forklifts	21,080	21,080	21,080	21,080
Excavator	83,927	44,200	83,927	44,200
Spare parts and component	17,913	16,904	18,016	17,006
Work in process	17,749	17,419	17,749	14,300
Total	278,640	268,129	279,930	266,300
Less: Allowance for devaluation of inventories	(5,736)	(3,793)	(5,736)	(3,793)
Inventories - net	272,904	264,336	274,194	262,507

Movements of allowance for devaluation of inventories for the nine-month period ended September 30, 2016 were as follows:

	Thousands Baht
	Consolidated and separate
	financial statements
Beginning balance	3,793
Add: Loss from obsolete stock	1,943
Ending balance	5,736

## 7. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by the cost method, as at September 30, 2016 and December 31, 2015 consisted of:

Subsidiaries	Thousands Baht									
	Holding (%)		Paid-up share capital		Cost		Allowance for impairment		Net	
	2016	2015	2016	2015	2016	2015	2016	2015	2016	2015
The Crane Lamechabang Co., Ltd.	100	100	25,000	25,000	24,999	24,999	(22,457)	-	2,542	24,999
The Crane Rayong Co., Ltd.	100	100	150,000	150,000	149,999	149,999	-	-	149,999	149,999
The Crane Heavy Lift Co., Ltd.	100	100	25,000	25,000	25,000	25,000	-	-	25,000	25,000
The Crane Service Co., Ltd.	100	100	100,000	100,000	99,993	99,993	-	-	99,993	99,993
Total					299,991	299,991	(22,457)	-	277,534	299,991

The Company's Board of Directors Meeting held on June 23, 2016, resolutions was passed to restructure the Group's business operations by segment business nature and resolutions was passed to merger between the Crane Rayong Co., Ltd. and The Crane Lamechabang Co., Ltd.



For the nine-month period ended September 30, 2016 movements of allowance for impairment in subsidiary in separate financial statements were as follows:

	Thousands Baht
Beginning balance	-
Add: Loss on impairment	22,457
Ending balance	22,457

The Company provided an allowance for impairment of investments in subsidiary based on the net book value in the financial statements of such subsidiary.

#### 8. PROPERTY, PLANT AND EQUIPMENT

Movements of property, plant and equipment during the nine-month period ended September 30, 2016 were summarized belows.

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at January 1, 2016	2,264,521	727,973
Purchases / transfer in - at cost	360,633	779
Disposals / transfer out - net book value	(17,816)	(8,492)
Depreciation for the period	(214,768)	(43,053)
Net book value as at September 30, 2016	2,392,570	677,207

## 9. TRADE AND OTHER PAYABLES

Trade and other payables as at September 30, 2016 and December 31, 2015 consisted of:

Thousands Baht				
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Trade payables	121,849	80,042	122,959	69,079
Other payables				
Accrued expenses	19,657	12,388	6,279	6,680
Payables from purchases of assets	2,829	35,324	551	2,929
Others	5,759	6,442	529	631
Total	28,245	54,154	7,359	10,240
Grand total	150,094	134,196	130,318	79,319

## 10. CURRENT PORTION OF DEBTS

Current portion of debts as at September 30, 2016 and December 31, 2015 consisted of:

Thousands Baht					
	Note	Consolidated		Separate	
		financial statements		financial statements	
		2016	2015	2016	2015
Loans from financial institutions	11	57,888	57,888	54,888	54,888
Liabilities under finance leases	12	325,677	297,983	7,225	21,537
Total		383,565	355,871	62,113	76,425

# 11. LOANS FROM FINANCIAL INSTITUTIONS

Loans from financial institutions as at September 30, 2016 and December 31, 2015 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Loans from financial institutions	179,158	222,574	173,658	214,824
Less: Current portion of debts	(57,888)	(57,888)	(54,888)	(54,888)
Long-term loans from financial institutions	121,270	164,686	118,770	159,936

Movements of loans from financial institutions for the nine-month periods ended September 30, 2016 and 2015 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
Beginning balance	222,574	280,462	214,824	269,712
Increase	-	-	-	-
Decrease	(43,416)	(39,246)	(41,166)	(36,996)
Ending balance	179,158	241,216	173,658	232,716

## 12. LIABILITIES UNDER FINANCE LEASES

Liabilities under finance leases as at September 30, 2016 and December 31, 2015 consisted of:

Thousands Baht												
2016							2015					
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	313,518	36,953	350,471	4,310	267	4,577	286,447	36,517	322,964	16,005	642	16,647
2 - 5	655,757	40,317	696,074	3,437	105	3,542	566,643	37,759	604,402	5,571	210	5,781
	969,275	77,270	1,046,545	7,747	372	8,119	853,090	74,276	927,366	21,576	852	22,428
Sale and leaseback agreement												
1	12,159	1,933	14,092	2,915	293	3,208	11,536	2,162	13,698	5,532	883	6,415
2 - 5	38,935	2,782	41,717	2,589	84	2,673	37,494	3,062	40,556	9,589	569	10,158
	51,094	4,715	55,809	5,504	377	5,881	49,030	5,224	54,254	15,121	1,452	16,573
Total												
1	325,677	38,886	364,563	7,225	560	7,785	297,983	38,679	336,662	21,537	1,525	23,062
2 - 5	694,692	43,099	737,791	6,026	189	6,215	604,137	40,821	644,958	15,160	779	15,939
	1,020,369	81,985	1,102,354	13,251	749	14,000	902,120	79,500	981,620	36,697	2,304	39,001

### 13. OTHER SHORT-TERM LOANS

Other short-term loans as at September 30, 2016 consisted of:

	Thousands Baht
	Consolidated and separate
	financial statements
Principal	200,000
Less: Deferred interest	(548)
Net	199,452

During the period 2016, the Company had short-term loans by issuing bills of exchange with the period of 3 months to securities companies, in the amount of Baht 200 million, with the interest rate of 4.5 percent per annum, for the latest due on July 21, 2016. Later, the Company has extended term of payment by issuing new 2 bills of exchange, in amount of Baht 100 million each, with the interest rate of 4.5 percent per annum, due on October 20, 2016 and October 27, 2016.

Movements of other short-term loans for the nine-month period ended September 30, 2016 were as follows:

	Thousands Baht
	Consolidated and separate
	financial statements
Beginning balance	-
Increase	200,000
Decrease	-
Ending balance	200,000

### 14. INCOME TAX

The Group recognized income tax expense for the nine-month periods ended September 30, 2016 and 2015 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 nine-month periods ended September 30, 2016 and 2015 consisted of:

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Current tax				
Current period	(10)	(4,136)	-	-
Deferred tax				
Movements in temporary differences	(23,397)	10,260	(9,011)	6,724
Tax income (expense)	(23,407)	6,124	(9,011)	6,724

Income tax recognized in other comprehensive income (loss) for the nine-month periods ended September 30, 2016 and 2015 as follows:

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Provisions	(181)	312	(23)	(35)

## 15. 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.

Revenue from sales and services for the nine-month periods ended September 30, 2016 and 2015 consisted of:

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
Revenue from sales	174,747	298,254	231,867	577,894
Revenue from services	336,739	405,928	50,709	79,529
Total	511,486	704,182	282,576	657,423

#### Information about major customers

For the nine-month periods ended September 30, 2016, the Group has revenue from a major customer in amount of Baht 65 million from services segment.

### 16. COMMITMENTS AND CONTINGENT LIABILITIES

As at September 30, 2016, the Group had commitments and contingent liabilities as follows:

#### The Company

##### 16.1 Commitments for payment under agreement as follows:

16.1.1 The service agreements in the amount of Baht 0.53 million per month.

16.1.2 The land and building lease agreement in the amount of Baht 0.10 million per month.

16.1.3 Construction office building, factory and other service in the amount of Baht 3.60 million.

16.1.4 The purchase equipment agreement in the amount of USD 0.05 million.

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

16.3 Undue L/C in the amount of EURO 0.06 million.

16.4 Contingent liabilities on co-guarantee for liabilities under finance leases of subsidiaries and co-guarantee for bank guarantees, bank overdrafts and loans from financial institutions of subsidiaries (see Note 4).

#### Subsidiaries

##### 16.5 Commitments for payment under agreement as follows:

16.5.1 The land and/or building lease agreement with the Company in the amount of Baht 0.17 million per month and other party in the amount of Baht 0.14 million per month.

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

16.5.3 The service agreement in the amount of Baht 0.49 million per month.

16.5.4 The purchase equipment agreement in the amount of Baht 39.60 million and EURO 0.02 million.

16.6 The letter of guarantee issued by the bank in the amount of Baht 2.82 million.

16.7 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.

17. EVENTS AFTER THE REPORTING PERIOD

At Meeting of Board of Directors held on November 10, 2016, resolutions were passed authorizing the Company issued bill of exchange with the period of 90 days in amount of not over Baht 200 million with interest charged at the rate not over 6.0 percent per annum.

18. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company's Board of Directors on November 10, 2016.