

## REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors of Chukai Public Company Limited

I have reviewed the consolidated statement of financial position of Chukai Public Company Limited and its subsidiaries as at 30 June 2017, 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 30 June 2017, 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".

Prawit Viwanthananut

Certified Public Accountant

Registration Number 4917

PV Audit Co., Ltd.

Bangkok, 15 August 2017

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
INTERIM FINANCIAL STATEMENTS  
AND REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION OF CERTIFIED PUBLIC ACCOUNTANT  
FOR THE SECOND QUARTER ENDED 30 JUNE 2017

## CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2017

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
Assets					
Current assets					
Cash and cash equivalents		74,322	5,331	64,456	774
Trade and other receivables	4, 5	211,543	102,417	367,616	214,670
Short-term loans to related parties	4	-	-	246,907	268,687
Inventories	6	184,594	217,634	185,884	218,923
Other current assets		46,786	32,278	5,599	1,968
Total current assets		517,245	357,660	870,462	705,022
Non-current assets					
Restricted bank deposits		-	-	-	-
Investments in subsidiaries	4, 7	-	-	274,992	274,992
Investment property	8	49,531	47,843	47,807	46,107
Property, plant and equipment	4, 9	2,400,664	2,402,881	606,838	633,353
Other non-current assets		60,997	76,817	17,054	10,573
Total non-current assets		2,511,192	2,527,541	946,691	965,025
Total assets		3,028,437	2,885,201	1,817,153	1,670,047

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2017

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
Liabilities and shareholders' equity					
Current liabilities					
Bank overdrafts and short-term loans					
from financial institutions		61,409	81,491	58,368	71,534
Trade and other payables	4, 10	368,211	225,078	271,145	153,580
Current portion of debts	11	239,000	382,441	61,369	61,879
Short-term loans from related parties	4	17,000	-	64,000	62,000
Other short-term loans	12	198,837	199,476	198,837	199,476
Current income tax payable		3,186	-	-	-
Other current liabilities		34,077	26,550	18,070	11,014
Total current liabilities		921,720	915,036	671,789	559,483
Non-current liabilities					
Long-term loans from financial institutions	13	77,854	106,798	77,604	105,048
Long-term liabilities under finance leases	14	714,764	664,144	1,204	4,342
Deferred tax liabilities		88,178	88,660	36,992	36,568
Employee benefit obligations		18,676	18,387	8,317	9,216
Other non-current liabilities		14,344	11,331	2,279	2,308
Total non-current liabilities		913,816	889,320	126,396	157,482
Total liabilities		1,835,536	1,804,356	798,185	716,965

## CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF FINANCIAL POSITION

AS AT 30 JUNE 2017

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
Shareholders' equity					
Share capital	15				
Authorized share capital					
1,044,637,027 ordinary shares					
(Year 2016: 696,426,133 shares) Baht 1 par value		1,044,637	696,426	1,044,637	696,426
Issued and paid-up share capital					
757,057,874 ordinary shares					
(Year 2016: 696,424,685 shares), fully paid-up		757,058	696,425	757,058	696,425
Premium on shares		269,475	209,554	269,475	209,554
Surplus arising from business combination					
under common control		39,196	39,196	-	-
Retained earnings (deficit)					
Appropriated - legal reserve		31,524	31,524	31,524	31,524
Unappropriated		95,648	104,146	(39,089)	15,579
Total shareholders' equity		1,192,901	1,080,845	1,018,968	953,082
Total liabilities and shareholders' equity		3,028,437	2,885,201	1,817,153	1,670,047

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED 30 JUNE 2017

"Unaudited"

"Reviewed"

	Note	Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		2017	2016	2017	2016
Revenue from sales and services		251,211	155,031	153,204	76,292
Cost of sales and services		(190,445)	(150,877)	(153,166)	(74,487)
Gross profit		60,766	4,154	38	1,805
Other income		3,983	2,202	10,885	8,654
Selling and service expenses		(5,967)	(8,057)	(3,011)	(4,153)
Administrative expenses		(25,346)	(26,875)	(25,696)	(20,449)
Finance costs		(19,540)	(18,633)	(7,782)	(5,712)
Profit (loss) before income tax		13,896	(47,209)	(25,566)	(19,855)
Tax expense		(8,433)	(15,083)	(27)	(952)
Profit (loss) for the period		5,463	(62,292)	(25,593)	(20,806)
Other comprehensive income (loss):					
Items that will never be reclassified to profit or loss					
Defined benefit plan actuarial gains (losses)		(1,636)	103	(238)	(157)
Income tax relating to defined benefit plan actuarial gains (losses)		328	(20)	48	32
Other comprehensive income (loss) for the period - net of tax		(1,308)	83	(190)	(125)
Total comprehensive gains (loss) for the period		4,155	(62,209)	(25,782)	(20,931)
Basic earnings (loss) per share	3				
Profit (loss) attributable to equity holders of the Company (Baht)		0.008	(0.089)	(0.036)	(0.030)
Weighted average number of ordinary shares (Shares)		715,734,792	696,424,685	715,734,792	696,424,685

## CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

## STATEMENTS OF COMPREHENSIVE INCOME

FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2017

"Unaudited"

"Reviewed"

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
	Note	2017	2016	2017	2016
	4				
Revenue from sales and services	18	484,854	396,672	280,489	196,638
Cost of sales and services		(392,488)	(357,520)	(284,737)	(186,850)
Gross profit (loss)		92,366	39,152	(4,248)	9,788
Other income		18,042	6,987	25,069	18,653
Selling and service expenses		(13,556)	(20,000)	(7,727)	(10,138)
Administrative expenses		(61,779)	(72,945)	(52,602)	(45,933)
Finance costs		(37,543)	(35,886)	(15,053)	(11,182)
Loss before income tax		(2,470)	(82,692)	(54,561)	(38,812)
Tax expense	17	(6,082)	(18,057)	(361)	(8,621)
Loss for the period		(8,552)	(100,749)	(54,922)	(47,433)
Other comprehensive income (loss):					
Items that will never be reclassified to profit or loss					
Defined benefit plan actuarial gains		67	1,256	317	457
Income tax relating to defined benefit plan actuarial gains	17	(13)	(251)	(63)	(91)
Other comprehensive income for the period - net of tax		54	1,005	254	366
Total comprehensive loss for the period		(8,498)	(99,744)	(54,668)	(47,067)
Basic loss per share	3				
Loss attributable to equity holders of the Company (Baht)		(0.012)	(0.145)	(0.078)	(0.068)
Weighted average number of ordinary shares (Shares)		706,133,081	696,424,685	706,133,081	696,424,685

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2017

"Unaudited"  
"Reviewed"

		Thousands Baht					
		Consolidated financial statements					
	Note	Issued and paid-up		Surplus arising from business combination under common control	Retained earnings		Total
		share capital	Premium on shares		Appropriated	Unappropriated	
Beginning balance as at 1 January 2017		696,425	209,554	39,196	31,524	104,146	1,080,845
Changes in shareholders' equity							
Loss for the period		-	-	-	-	(8,552)	(8,552)
Other comprehensive income for the period		-	-	-	-	54	54
Increase in ordinary shares	15	60,633	59,921	-	-	-	120,554
Ending balance as at 30 June 2017		757,058	269,475	39,196	31,524	95,648	1,192,901
Beginning balance as at 1 January 2016		696,425	209,554	39,196	31,524	381,916	1,358,615
Changes in shareholders' equity							
Loss for the period		-	-	-	-	(100,749)	(100,749)
Other comprehensive income for the period		-	-	-	-	1,005	1,005
Ending balance as at 30 June 2016		696,425	209,554	39,196	31,524	282,172	1,258,871

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 30 JUNE 2017

"Unaudited"  
"Reviewed"

Thousands Baht					
Separate financial statements					
Note	Issued and paid-up		Retained earnings (deficit)		Total
	share capital	Premium on shares	Appropriated	Unappropriated	
Beginning balance as at 1 January 2017	696,425	209,554	31,524	15,579	953,082
Changes in shareholders' equity					
Loss for the period	-	-	-	(54,922)	(54,922)
Other comprehensive income for the period	-	-	-	254	254
Increase in ordinary shares	15 60,633	59,921	-	-	120,554
Ending balance as at 30 June 2017	757,058	269,475	31,524	(39,089)	1,018,968
Beginning balance as at 1 January 2016	696,425	209,554	31,524	153,755	1,091,258
Changes in shareholders' equity					
Loss for the period	-	-	-	(47,433)	(47,433)
Other comprehensive income for the period	-	-	-	366	366
Ending balance as at 30 June 2016	696,425	209,554	31,524	106,688	1,044,191

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 30 JUNE 2017

"Unaudited"

"Reviewed"

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Cash flows from operating activities				
Loss before income tax	(2,470)	(82,692)	(54,561)	(38,812)
Adjustments to reconcile loss before income tax to net cash provided by (used in) operating activities				
Depreciation	154,994	142,754	24,858	29,641
Doubtful accounts (reversal)	(5,409)	13,297	14,582	5,136
Loss from obsolete stock (reversal)	2,092	(1,402)	2,092	(1,402)
Loss from impairment of assets and written-off assets	1,824	18	-	-
Gain on sales of assets	-	(123)	-	(117)
Unrealized gain on exchange rate and revaluation	(6,414)	(1,429)	(6,414)	(1,429)
Interest income	(173)	(92)	(10,115)	(6,489)
Finance costs	37,543	35,886	15,053	11,182
Employee benefit obligations	1,520	1,122	515	513
Profit (loss) from operating activities before change in operating assets and liabilities	183,507	107,339	(13,990)	(1,777)
Change in operating assets (increase) decrease				
Trade and other receivables	(100,509)	(56,861)	(152,731)	(29,316)
Inventories	(72,937)	(5,828)	30,948	(16,707)
Other current assets	(14,507)	(5,813)	(3,631)	2,127
Restricted bank deposits	-	(4)	-	(4)
Other non-current assets	(8,255)	326	(6,045)	(6)
Change in operating liabilities increase (decrease)				
Trade and other payables	146,381	31,228	123,675	31,597
Other current liabilities	7,526	6,023	7,056	(1,148)
Employee benefit obligations paid	(1,164)	(1,082)	(1,097)	(896)
Other non-current liabilities	(430)	(238)	(29)	(23)
Cash generated (paid) from operations	139,612	75,090	(15,844)	(16,153)

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES  
STATEMENTS OF CASH FLOWS  
FOR THE SIX-MONTH PERIOD ENDED 30 JUNE 2017

"Unaudited"

"Reviewed"

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Interest received	(3,034)	(651)	8,798	1,695
Proceeds from income tax refund	30,926	15,621	-	4,537
Income tax paid	(12,067)	(10,841)	(437)	(859)
Net cash provided by (used in) operating activities	155,437	79,219	(7,483)	(10,780)
Cash flows from investing activities				
(Increase) decrease in short-term loans to related parties	-	-	8,300	(133,000)
Purchases of equipment	(49,003)	(6,745)	(43)	(172)
Proceeds from sales of assets	-	318	-	274
Net cash provided by (used in) investing activities	(49,003)	(6,427)	8,257	(132,898)
Cash flows from financing activities				
Decrease in bank overdrafts and short-term loans				
from financial institutions	(20,082)	(13,322)	(13,166)	(2,479)
Proceeds from short-term loans from related parties	32,000	-	32,000	13,500
Repayment for short-term loans from related parties	(15,000)	-	(30,000)	(8,000)
Cash receipt from other short-term loans	-	197,781	-	197,781
Cash receipt from sale and leaseback agreement	-	5,940	-	-
Repayment for liabilities under finance leases	(94,399)	(186,737)	(3,647)	(21,280)
Repayment for long-term loans from financial institutions	(28,944)	(28,944)	(27,444)	(27,444)
Cash receipt from increase in share capital	120,554	-	120,554	-
Finance costs	(31,572)	(35,112)	(15,389)	(9,166)
Net cash provided by (used in) financing activities	(37,443)	(60,394)	62,908	142,912
Net increase (decrease) in cash and cash equivalents	68,991	12,398	63,682	(766)
Cash and cash equivalents at the beginning of the period	5,331	10,534	774	1,184
Cash and cash equivalents at the end of the period	74,322	22,932	64,456	418

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED 30 JUNE 2017 (UNAUDITED) (REVIEWED)

1. GENERAL INFORMATION

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

On 29 January 2008, the Company was listed on the Stock Exchange of Thailand in Market for Alternative Investment (mai). On 7 August 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 Standard (“TAS”) No. 34, Interim Financial Reporting (revised 2016) to provide information additional to that included in the financial statements for the year ended 31 December 2016. 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 31 December 2016.

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 31 December 2016.

## 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 31 December 2016 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		
			30 June		31 December
			2017	2016	2016
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

New and revised TFRS that became effective in the current period

During the period, the Group has adopted new and revised TFRS (revised 2016) which are effective for the accounting period beginning on or after 1 January 2017. 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.

## 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 31 December 2016.

### Basic earnings (loss) per share

Basic earnings (loss) per share is calculated by dividing profit (loss) for the periods by the weighted average number of ordinary shares issued and paid-up during the periods.

Basic earnings (loss) per share for the three-month period ended 30 June 2017 were as follows:

	Consolidated financial statements	Separate financial statements
Profit (loss) for the period (Thousands Baht)	5,463	(25,593)
Weighted average number of ordinary shares		
Issued ordinary shares as at 1 April	696,424,685	696,424,685
Effect of shares issued during the period	19,310,107	19,310,107
Weighted average number of ordinary shares (shares)	715,734,792	715,734,792
Basic earnings (loss) per share (Baht)	0.008	(0.036)

Basic loss per share for the six-month period ended 30 June 2017 were as follows:

	Consolidated financial statements	Separate financial statements
Loss for the period (Thousands Baht)	(8,552)	(54,922)
Weighted average number of ordinary shares		
Issued ordinary shares as at 1 January	696,424,685	696,424,685
Effect of shares issued during the period	9,708,396	9,708,396
Weighted average number of ordinary shares (shares)	706,133,081	706,133,081
Basic loss per share (Baht)	(0.012)	(0.078)

#### Diluted earnings (loss) per share

Diluted earnings (loss) per share for the three-month and six-month periods ended 30 June 2017 is calculated by dividing profit (loss) of ordinary shareholders by the sum of the weighted average number of ordinary shares outstanding during the period plus the weighted average number of shares to be issued for the exercise of all dilutive potential ordinary shares into ordinary shares, without any consideration. The calculation assumes that the holders will exercise dilutive potential ordinary shares into ordinary shares when the exercise price is lower than the fair value of ordinary shares. However, the average fair value of the Company's ordinary shares for the three-month and six-month periods ended 30 June 2017 is lower than the exercise price. Therefore, the Company does not include the result of equivalent ordinary shares for calculating diluted earnings (loss) per share.

#### 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.

Significant transactions with related parties for the six-month periods ended 30 June 2017 and 2016 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Subsidiaries				
The Crane Lamechabang Co., Ltd.				
Revenue from sales and services	-	-	1,813	22,311
Interest income	-	-	1,608	1,460
Other income	-	-	2,374	2,374
Purchase of goods	-	-	-	9,581
Cost of sales and services	-	-	994	231
Selling and service expenses	-	-	169	313
The Crane Rayong Co., Ltd.				
Revenue from sales and services	-	-	12,977	12,603
Interest income	-	-	8,143	4,938
Other income	-	-	2,100	2,100
Purchase of goods	-	-	-	1,476
Cost of sales and services	-	-	305	114
Selling and service expenses	-	-	252	36
The Crane Heavy Lift Co., Ltd.				
Revenue from sales and services	-	-	72	-
Other income	-	-	300	300
Interest expenses	-	-	320	318

Thousands Baht				
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Subsidiaries				
The Crane Service Co., Ltd.				
Revenue from sales and services	-	-	156,394	10,560
Interest income	-	-	192	-
Other income	-	-	1,920	2,100
Purchase of goods	-	-	-	15,208
Cost of sales and services	-	-	309	466
Selling and service expenses	-	-	329	2
Administrative expenses	-	-	260	165
Interest expenses	-	-	16	234
Related companies				
Crane Daeng Co., Ltd.				
Revenue from sales and services	5,825	1,620	110	160
Other income	5	46	-	-
Cost of sales and services	80	307	80	-
20 Auction Co., Ltd.				
Revenue from sales and services	90	319	86	120
Other income	2	50	-	-
The Farm Valley Co., Ltd.				
Revenue from sales and services	3	37	3	25
Related persons (director / shareholders)				
Land rental expenses	165	15	-	-
Interest expenses	515	-	515	-

#### Directors and key management compensation

Directors and key management compensation for the six-month periods ended 30 June 2017 and 2016 consisted of:



	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Short-term benefits	21,880	24,699	21,795	24,576
Post-employment benefits	675	240	675	240
Total	22,555	24,939	22,470	24,816

The balances with related parties as at 30 June 2017 and 31 December 2016 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Subsidiaries				
The Crane Lamechabang Co., Ltd.				
Accrued interest income	-	-	1,802	1,537
Deposit	-	-	96	96
The Crane Rayong Co., Ltd.				
Accrued interest income	-	-	7,149	9,340
The Crane Heavy Lift Co., Ltd.				
Accrued interest expenses	-	-	392	203
The Crane Service Co., Ltd.				
Accrued interest income	-	-	36	-
Accrued interest expenses	-	-	-	65
Investments in subsidiaries (see Note 7)	-	-	<b>274,992</b>	274,992
Related persons (director / shareholders)				
Accrued expenses	<b>1,200</b>	<b>1,200</b>	-	-
Accrued interest expenses	<b>380</b>	-	<b>380</b>	-

Trade receivables - related parties

Trade receivables - related parties as at 30 June 2017 and 31 December 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
The Crane Lamechabang Co., Ltd.	-	-	51,147	49,074
The Crane Rayong Co., Ltd.	-	-	104,115	90,022
The Crane Heavy Lift Co., Ltd.	-	-	370	50
The Crane Service Co., Ltd.	-	-	173,988	44,821
Crane Daeng Co., Ltd.	6,228	854	118	11
20 Auction Co., Ltd.	-	221	-	221
The Farm Valley Co., Ltd.	-	20	-	20
Total	6,228	1,095	329,738	184,219

Trade payables - related parties

Trade payables - related parties as at 30 June 2017 and 31 December 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
The Crane Lamechabang Co., Ltd.	-	-	1,785	550
The Crane Rayong Co., Ltd.	-	-	1,042	3,859
The Crane Service Co., Ltd.	-	-	1,445	486
Crane Daeng Co., Ltd.	-	116	-	12
20 Auction Co., Ltd.	5	-	-	-
Total	5	116	4,272	4,907

## Short-term loans to related parties

Short-term loans to related parties as at 30 June 2017 and 31 December 2016 consisted of:

	Thousands Baht	
	Separate	
	financial statements	
	2017	2016
The Crane Lamechabang Co., Ltd.	48,000	41,900
The Crane Rayong Co., Ltd.	217,800	239,200
The Crane Service Co., Ltd.	7,000	-
Total	272,800	281,100
Less: Allowance for doubtful accounts	(25,893)	(12,413)
Short-term loans to related parties - net	246,907	268,687

The Company had short-term loans to The Crane Lamechabang Co., Ltd., The Crane Rayong Co., Ltd. and The Crane Service Co., Ltd. by issuing promissory notes, the term not more than 1 year with interest charged at the rate referred to minimum overdraft rate (MOR) and unsecured.

Movements of short-term loans to related parties for the six-month periods ended 30 June 2017 and 2016 were as follows:

	Thousands Baht	
	Separate	
	financial statements	
	2017	2016
Beginning balance	281,100	98,900
Increase	71,500	138,000
Decrease	(79,800)	(5,000)
Ending balance	272,800	231,900

Movements of allowance for doubtful accounts for the six-month period ended 30 June 2017 were as follows:

	Thousands Baht
	Separate
	financial statements
Beginning balance	12,413
Add: Doubtful accounts	13,480
Ending balance	25,893

## Short-term loans from related parties

Short-term loans from related parties as at 30 June 2017 and 31 December 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
The Crane Heavy Lift Co., Ltd.	-	-	47,000	47,000
The Crane Service Co., Ltd.	-	-	-	15,000
Related person	17,000	-	17,000	-
Total	17,000	-	64,000	62,000

The Company had short-term loans from The Crane Heavy Lift Co., Ltd. and The Crane Service Co., Ltd. by issuing promissory notes, the term not more than 1 year with interest charged at the rate referred to fixed deposit of commercial bank and unsecured.

The Company had short-term loans from the related person by issuing short-term promissory notes, due at call with interest charged at the rate referred to minimum loan rate (MLR) and unsecured.

Movements of short-term loans from related parties for the six-month periods ended 30 June 2017 and 2016 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Beginning balance	-	-	62,000	82,400
Increase	32,000	-	32,000	13,500
Decrease	(15,000)	-	(30,000)	(8,000)
Ending balance	17,000	-	64,000	87,900

## Co-guarantee for liabilities with related parties

As at 30 June 2017, the Group had co-guarantee liabilities with related parties as follows:

### The Company

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

The Company had co-guarantee for liabilities under finance leases of subsidiaries at book value in the amount of Baht 880.26 million (see Note 14).

The Company had co-guarantee for bank guarantees of subsidiaries in the amount of Baht 19 million.

### Related party

The Farmland 2 Co., Ltd. (Related party) mortgaged land including existing construction and to be constructed against short-term loans (see Note 12).

### 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 93.13 million (see Note 14).

### Nature of relationship

Name	Country/Nationality	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 person
The Farmland 2 Co., Ltd.	Thailand	Related company	Shareholders of the same person
Related persons	Thai	-	Management and/or shareholders

Bases of measurement for intercompany revenues and expenses

	Pricing policies
Purchase - sale of machinery and equipment for rent and goods	As agreed upon basis
Rendering of rent and transportation services	As agreed upon basis
Rendering of repair services	As agreed upon basis
Services and administrative expenses	As agreed upon basis
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 30 June 2017 and 31 December 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Trade receivables	177,301	139,601	362,754	206,978
Less: Allowance for doubtful accounts	(52,435)	(57,667)	(4,398)	(3,296)
Trade receivables - net	124,866	81,934	358,356	203,682
Other receivables				
Accrued income	85,931	19,777	8,987	10,877
Advance payments	667	617	232	67
Others	1,044	1,231	494	497
Total	87,642	21,625	9,713	11,441
Less: Allowance for doubtful accounts	(965)	(1,142)	(453)	(453)
Other receivables - net	86,677	20,483	9,260	10,988
Trade and other receivables - net	211,543	102,417	367,616	214,670

Movements of allowance for doubtful accounts for the six-month period ended 30 June 2017 were as follows:

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Beginning balance	58,809	3,749
Add(Less): Doubtful accounts (reversal)	(5,409)	1,102
Ending balance	53,400	4,851

As at 30 June 2017 and 31 December 2016, the Group had outstanding balances of trade receivables aged by number of months as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Trade receivables - other parties				
Current	<b>59,796</b>	<b>40,780</b>	<b>19,782</b>	<b>2,029</b>
Overdue				
Not over 3 months	<b>52,686</b>	<b>37,421</b>	<b>4,817</b>	<b>15,340</b>
Over 3 months up to 6 months	<b>4,789</b>	<b>7,008</b>	<b>2,652</b>	<b>1,740</b>
Over 6 months up to 12 months	<b>11,029</b>	<b>12,424</b>	<b>3,429</b>	<b>800</b>
Over 12 months	<b>42,773</b>	<b>40,873</b>	<b>2,336</b>	<b>2,850</b>
Total	171,073	138,506	33,016	22,759
Trade receivables - related parties				
Current	<b>1,462</b>	<b>443</b>	<b>12,138</b>	<b>15,193</b>
Overdue				
Not over 3 months	<b>4,328</b>	<b>265</b>	<b>104,995</b>	<b>35,979</b>
Over 3 months up to 6 months	<b>438</b>	<b>387</b>	<b>56,584</b>	<b>8,250</b>
Over 6 months up to 12 months	-	-	<b>32,674</b>	<b>20,438</b>
Over 12 months	-	-	<b>123,347</b>	<b>104,359</b>
Total	6,228	1,095	329,738	184,219

## 6. INVENTORIES

Inventories as at 30 June 2017 and 31 December 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Cranes	96,744	123,412	97,932	124,600
Forklifts	21,080	21,080	21,080	21,080
Excavator	7,712	49,776	7,712	49,776
Spare parts and component	23,025	17,340	23,127	17,441
Work in process and goods in transit	42,959	10,860	42,959	10,860
Total	191,520	222,468	192,810	223,757
Less: Allowance for devaluation of inventories	(6,926)	(4,834)	(6,926)	(4,834)
Inventories - net	184,594	217,634	185,884	218,923

Movements of allowance for devaluation of inventories for the six-month period ended 30 June 2017 were as follows:

	Thousands Baht
	Consolidated and separate
	financial statements
Beginning balance	4,834
Add: Loss from devaluation of inventories	2,092
Ending balance	6,926



## 7. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by the cost method, as at 30 June 2017 and 31 December 2016 consisted of:

Subsidiaries	Thousands Baht									
	Holding (%)		Paid-up share capital		Cost		Allowance for impairment		Net	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
The Crane Lamechabang Co., Ltd.	100	100	25,000	25,000	24,999	24,999	(24,999)	(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	(24,999)	(24,999)	274,992	274,992

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. INVESTMENT PROPERTY

Movements of investment property during the six-month period ended 30 June 2017 were summarized belows.

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2017	47,843	46,107
Transfer in - land (see Note 9)	1,700	1,700
Depreciation	(12)	-
Net book value as at 30 June 2017	49,531	47,807

## 9. PROPERTY, PLANT AND EQUIPMENT

Movements of property, plant and equipment during the six-month period ended 30 June 2017 were summarized belows.

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at 1 January 2017	2,402,881	633,353
Purchases / transfer in - at cost	154,465	43
Transfer out - investment property (see Note 8)	(1,700)	(1,700)
Depreciation	(154,982)	(24,858)
Net book value as at 30 June 2017	2,400,664	606,838

In period 2017, the Group changed the estimated useful lives of the machineries for rent which were purchased from China (Cranes and Forklifts) to comply with current use. Therefore, the Group changed the estimated useful lives of the machineries for rent from 15 years to 10 years. The effect of such change in estimated useful lives to increase in depreciation for the six-month period ended 30 June 2017 in the amount of Baht 3.19 million in the consolidated financial statements and Baht 0.35 million in the separate financial statements.

# 10. TRADE AND OTHER PAYABLES

Trade and other payables as at 30 June 2017 and 31 December 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Trade payables	305,171	171,973	262,136	145,844
Other payables				
Accrued expenses	35,005	25,182	7,741	6,687
Payables from purchases of assets	24,655	25,191	508	494
Others	3,380	2,732	760	555
Total	63,040	53,105	9,009	7,736
Grand total	368,211	225,078	271,145	153,580

# 11. CURRENT PORTION OF DEBTS

Current portion of debts as at 30 June 2017 and 31 December 2016 consisted of:

	Note	Thousands Baht			
		Consolidated		Separate	
		financial statements		financial statements	
		2017	2016	2017	2016
Loans from financial institutions	13	57,888	57,888	54,888	54,888
Liabilities under finance leases	14	181,112	324,553	6,481	6,991
Total		239,000	382,441	61,369	61,879

# 12. OTHER SHORT-TERM LOANS

Other short-term loans as at 30 June 2017 and 31 December 2016 consisted of:

	Thousands Baht	
	Consolidated and separate financial statements	
	2017	2016
Principal	200,000	200,000
Less: Deferred interest and fee	(1,163)	(524)
Net	198,837	199,476

In year 2016, the Company had short-term loans by issued 2 bills of exchange to securities company in the amount of Baht 100 million each, which were matured in 3 months with the interest rate of 4.5 percent per annum. Later on 19 January 2017 and 26 January 2017 the Company issued bills of exchange to another securities company in the amount of Baht 200 million, which will be matured in 6 months with the interest rate of 7 percent per annum and fee rate of 2 percent per annum, for repayment of such 2 bills of exchange (Refinance), The Farmland 2 Co., Ltd. (related party) has mortgaged land including existing construction and to be constructed against other short-term loans (see Note 4).

### 13. LOANS FROM FINANCIAL INSTITUTIONS

Loans from financial institutions as at 30 June 2017 and 31 December 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Loans from financial institutions	135,742	164,686	132,492	159,936
Less: Current portion of debts	(57,888)	(57,888)	(54,888)	(54,888)
Long-term loans from financial institutions	77,854	106,798	77,604	105,048

Movements of loans from financial institutions for the six-month periods ended 30 June 2017 and 2016 were as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Beginning balance	164,686	222,574	159,936	214,824
Decrease	(28,944)	(28,944)	(27,444)	(27,444)
Ending balance	135,742	193,630	132,492	187,380

#### 14. LIABILITIES UNDER FINANCE LEASES

Liabilities under finance leases as at 30 June 2017 and 31 December 2016 consisted of:

Thousands Baht												
2017							2016					
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	170,546	34,963	205,509	3,409	126	3,535	312,250	35,197	347,447	4,025	216	4,241
2 - 5	682,157	43,803	725,960	939	27	966	628,340	36,992	665,332	2,514	69	2,583
	852,703	78,766	931,469	4,348	153	4,501	940,590	72,189	1,012,779	6,539	285	6,824
Sale and leaseback agreements												
1	10,566	1,583	12,149	3,072	136	3,208	12,303	1,790	14,093	2,966	241	3,207
2 - 5	32,607	2,181	34,788	265	2	267	35,804	2,389	38,193	1,828	43	1,871
	43,173	3,764	46,937	3,337	138	3,475	48,107	4,179	52,286	4,794	284	5,078
Total												
1	181,112	36,546	217,658	6,481	262	6,743	324,553	36,987	361,540	6,991	457	7,448
2 - 5	714,764	45,984	760,748	1,204	29	1,233	664,144	39,381	703,525	4,342	112	4,454
	895,876	82,530	978,406	7,685	291	7,976	988,697	76,368	1,065,065	11,333	569	11,902

On 4 April 2017 and 7 April 2017, The Crane Lamechabang Co., Ltd. and The Crane Rayong Co., Ltd. ("Subsidiaries") entered into debt restructuring agreements under finance leases with certain companies to change the terms of repayment which have outstanding debts at the date of amendment agreements in the amount of Baht 77.50 million and Baht 605.28 million, respectively.

## 15. SHARE CAPITAL

At the Ordinary General Meeting of Shareholders held on 27 April 2017, resolutions were passed authorizing as follows:

- Issuance of the warrants to purchase ordinary shares of the Company No.1 (“CRANE-W1”) to the existing shareholders’ who subscribe for the capital increase ordinary share proportionately to their shareholding (Right Offering) and their excess right. The total units of warrants are not more than 174,106,171 units with the warrant offering ratio of 1 unit of Warrant allotted to 1 new ordinary share with no offering price. The Warrants shall have a term of 3 years from the issue date and have the exercise price of Baht 3 per ordinary share and the exercise rate of 1 unit of the Warrants right to purchase 1 newly issued share. The Warrant Holders shall exercise the warrant according to the amount allotted by the Company from the issuance date. The exercises are set to be on every 6 months from the first exercise date. In case of the last exercise date, the Warrant Holders may submit their notification of intention to exercise during the period of 15 days before the last exercise date.
- Decrease registered capital of the Company from Baht 696,426,133 to Baht 696,424,685 by eliminating the unissued shares of 1,448 shares at the par value of Baht 1 each.
- Increase registered capital of the Company from Baht 696,424,685 to Baht 1,044,637,027 by issuing new 348,212,342 ordinary shares at the par value of Baht 1 each and allot new ordinary shares as follows:
  1. Allot new ordinary shares not exceeding 174,106,171 shares to be offered to the existing shareholders in proportion to their shareholding (Right Offering) at the ratio of 4 existing shares to 1 new ordinary share. The offering price is Baht 2 per share.
  2. Allot new shares not exceeding 174,106,171 shares for the warrants to purchase ordinary shares of the Company No.1 (CRANE-W1).
- The Company registered the decrease and increase of its registered share capital with the Ministry of Commerce on 23 May 2017 and 24 May 2017, respectively.

During 30 May – 5 June 2017, the Company received the proceeds from new 60,633,189 ordinary shares. The offering price is Baht 2 per share, totaling amount Baht 121.27 million. The Company recorded expenses for selling increase share capital in the amount of Baht 0.71 million deducted from share premium account.

The Company registered the change in its paid-up share capital with the Ministry of Commerce on 13 June 2017.

## 16. WARRANTS TO PURCHASE ORDINARY SHARES

On 3 July 2017, the Company allocated warrants No.1 (CRANE-W1). The details of the warrants are described belows:

Type of securities	: Warrants to purchase ordinary shares of Chukai Public Company Limited No. 1 (CRANE-W1).
Type of warrants	: Specified warrant's holder and transferable
Term of warrants	: 3 years from the issuance date
Number of warrants	: 60,633,189 units
Offering price	: Baht 0 per unit
Exercise ratio	: 1 warrant will be entitled to purchase 1 ordinary share ( subject to change in case of the adjustment to the terms and conditions)
Exercise price	: Baht 3 per share
Exercise period	: Shall be able to exercise at every 6 months from the first exercise date
The first exercise date	: 15 January 2018
The last exercise date	: 2 July 2020
Maturity date	: 2 July 2020

## 17. INCOME TAX

The Group recognized income tax expense for the six-month periods ended 30 June 2017 and 2016 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 expense recognized in profit or loss for the six-month periods ended 30 June 2017 and 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Current tax				
Current period	6,577	2	-	-
Deferred tax				
Movements in temporary differences	(495)	18,055	361	8,621
Tax expense	6,082	18,057	361	8,621

Income tax recognized in other comprehensive income (loss) for the six-month periods ended 30 June 2017 and 2016 as follows:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Provisions	13	251	63	91

#### 18. 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 Group.

The Group operates the business related to sales, provide maintenance services, rental services for cranes, forklifts, trailers, excavator 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 six-month periods ended 30 June 2017 and 2016 consisted of:

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Revenue from sales	99,871	140,713	237,530	160,508
Revenue from services	384,983	255,959	42,959	36,130
Total	484,854	396,672	280,489	196,638

#### Information about major customers

For the six-month period ended 30 June 2017, the Group has revenue from a major customer in amount of Baht 101.78 million from service segment.



## 19. COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2017, the Group had commitments and contingent liabilities as follows:

### The Company

#### 19.1 Commitments for payment under agreements as follows:

19.1.1 The service agreements in the amount of Baht 2.10 million per month and other service in the amount of Baht 0.91 million.

19.1.2 The land and building lease agreement in the amount of Baht 0.12 million per month.

19.1.3 Construction office building, factory and other service in the amount of Baht 3.06 million.

19.1.4 The purchase machine and equipment agreement in the amount of USD 0.89 million.

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

19.3 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

#### 19.4 Commitments for payment under agreements as follows:

19.4.1 The land and/or construction lease agreement with the Company in the amount of Baht 0.17 million per month and other parties in the amount of Baht 0.11 million per month.

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

19.4.3 The service agreement in the amount of Baht 0.53 million per month and other service in the amount of Baht 1.14 million.

19.4.4 The equipment rental agreement in the amount of Baht 0.12 million per month.

19.5 The letter of guarantee issued by the bank in the amount of Baht 19.88 million.

19.6 The Crane Heavy Lift Co., Ltd. is informed by the official receiver to pay rent for land in the amount of Baht 13.60 million.

## 20. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company's Board of Directors on 15 August 2017.