

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 September 2017, 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 30 September 2017, 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 Viwanthananut
Certified Public Accountant
Registration Number 4917

PV Audit Co., Ltd.
Bangkok, 9 November 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 THIRD QUARTER ENDED 30 SEPTEMBER 2017

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2017

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		30 September 2017	31 December 2016	30 September 2017	31 December 2016
		"Unaudited"		"Unaudited"	
Note		"Reviewed"	"Audited"	"Reviewed"	"Audited"
Assets					
Current assets					
Cash and cash equivalents		15,152	5,331	4,458	774
Trade and other receivables	4, 5	310,478	102,417	332,118	214,670
Short-term loans to related parties	4	-	-	277,202	268,687
Inventories	6	158,393	217,634	158,391	218,923
Other current assets		42,134	32,278	2,563	1,968
Total current assets		526,157	357,660	774,732	705,022
Non-current assets					
Investments in subsidiaries	4, 7	-	-	274,992	274,992
Investment property	8	49,525	47,843	47,807	46,107
Property, plant and equipment	4, 9	2,347,655	2,402,881	599,114	633,353
Other non-current assets		74,431	76,817	16,019	10,573
Total non-current assets		2,471,611	2,527,541	937,932	965,025
Total assets		2,997,768	2,885,201	1,712,664	1,670,047

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2017

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		30 September 2017	31 December 2016	30 September 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		63,860	81,491	54,639	71,534
Trade and other payables	4, 10	367,429	225,078	225,819	153,580
Current portion of debts	11	277,266	382,441	60,309	61,879
Short-term loans from related parties	4	17,000	-	63,800	62,000
Other short-term loans	12	174,457	199,476	174,457	199,476
Current income tax payable		6,895	-	-	-
Other current liabilities		32,556	26,550	15,711	11,014
Total current liabilities		939,463	915,036	594,735	559,483
Non-current liabilities					
Long-term loans from financial institutions	13	63,882	106,798	63,882	105,048
Long-term liabilities under finance leases	14	643,916	664,144	605	4,342
Deferred tax liabilities		80,714	88,660	35,643	36,568
Employee benefit obligations		19,695	18,387	8,015	9,216
Other non-current liabilities		14,158	11,331	2,301	2,308
Total non-current liabilities		822,365	889,320	110,446	157,482
Total liabilities		1,761,828	1,804,356	705,181	716,965

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENTS OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2017

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
		30 September 2017	31 December 2016	30 September 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 (deficit)		138,687	104,146	(50,574)	15,579
Total shareholders' equity		1,235,940	1,080,845	1,007,483	953,082
Total liabilities and shareholders' equity		2,997,768	2,885,201	1,712,664	1,670,047

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 30 SEPTEMBER 2017

"Unaudited"

"Reviewed"

Thousands Baht				
Note	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Revenue from sales and services	392,477	114,814	114,495	85,938
Cost of sales and services	(292,204)	(133,784)	(102,257)	(95,940)
Gross profit (loss)	100,273	(18,970)	12,238	(10,002)
Other income	(132)	2,830	13,053	9,002
Selling and service expenses	(6,463)	(7,113)	(3,326)	(3,836)
Administrative expenses	(28,763)	(33,722)	(27,727)	(37,532)
Finance costs	(18,128)	(17,642)	(7,476)	(5,746)
Profit (loss) before income tax	46,787	(74,617)	(13,238)	(48,114)
Tax income (expense)	(2,469)	(5,350)	1,430	(390)
Profit (loss) for the period	44,318	(79,967)	(11,808)	(48,504)
Other comprehensive income (loss):				
Items that will never be reclassified to profit or loss				
Defined benefit plan actuarial gains (losses)	(1,599)	(353)	404	(341)
Income tax relating to defined benefit plan actuarial gains (losses)	319	70	(81)	68
Other comprehensive income (loss) for the period - net of tax	(1,280)	(282)	322	(273)
Total comprehensive income (loss) for the period	43,038	(80,250)	(11,485)	(48,777)
Basic earnings (loss) per share				
3				
Earnings (loss) attributable to equity holders of the Company (Baht)	0.0585	(0.1148)	(0.0156)	(0.0696)
Weighted average number of ordinary shares (Shares)	757,057,874	696,424,685	757,057,874	696,424,685
Diluted earnings (loss) per share				
3				
Earnings (loss) for the period (Baht)	0.0582	(0.1148)	(0.0155)	(0.0696)
Weighted average number of ordinary shares (Shares)	762,042,314	696,424,685	762,042,314	696,424,685

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 2017

"Unaudited"

"Reviewed"

		Thousands Baht			
		Consolidated financial statements		Separate financial statements	
	Note	2017	2016	2017	2016
	4				
Revenue from sales and services	18	877,331	511,486	394,984	282,576
Cost of sales and services		(684,692)	(491,304)	(386,994)	(282,790)
Gross profit (loss)		192,639	20,182	7,990	(214)
Other income		17,910	9,817	38,122	27,655
Selling and service expenses		(20,019)	(27,113)	(11,053)	(13,974)
Administrative expenses		(90,542)	(106,667)	(80,329)	(83,465)
Finance costs		(55,671)	(53,528)	(22,529)	(16,928)
Profit (loss) before income tax		44,317	(157,309)	(67,799)	(86,926)
Tax income (expense)	17	(8,551)	(23,407)	1,069	(9,011)
Profit (loss) for the period		35,766	(180,716)	(66,730)	(95,937)
Other comprehensive income (loss):					
Items that will never be reclassified to profit or loss					
Defined benefit plan actuarial gains (losses)		(1,531)	903	721	116
Income tax relating to defined benefit plan actuarial gains (losses)	17	306	(181)	(144)	(23)
Other comprehensive income (loss) for the period - net of tax		(1,225)	722	577	93
Total comprehensive income (loss) for the period		34,541	(179,994)	(66,153)	(95,844)
Basic earnings (loss) per share					
Earnings (loss) attributable to equity holders of the Company (Baht)	3	0.0494	(0.2595)	(0.0923)	(0.1378)
Weighted average number of ordinary shares (Shares)		723,294,550	696,424,685	723,294,550	696,424,685

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED 30 SEPTEMBER 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						
Profit for the period	-	-	-	-	35,766	35,766
Other comprehensive loss for the period	-	-	-	-	(1,225)	(1,225)
Increase in ordinary shares	15	60,633	59,921	-	-	120,554
Ending balance as at 30 September 2017	757,058	269,475	39,196	31,524	138,687	1,235,940
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	-	-	-	-	(180,716)	(180,716)
Other comprehensive income for the period	-	-	-	-	722	722
Ending balance as at 30 September 2016	696,425	209,554	39,196	31,524	201,922	1,178,621

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 30 SEPTEMBER 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	-	-	-	(66,730)	(66,730)
Other comprehensive income for the period	-	-	-	577	577
Increase in ordinary shares	15 60,633	59,921	-	-	120,554
Ending balance as at 30 September 2017	757,058	269,475	31,524	(50,574)	1,007,483
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	-	-	-	(95,937)	(95,937)
Other comprehensive income for the period	-	-	-	93	93
Ending balance as at 30 September 2016	696,425	209,554	31,524	57,911	995,414

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 30 SEPTEMBER 2017

					"Unaudited"
					"Reviewed"
	Thousands Baht				
	Consolidated financial statements		Separate financial statements		
	2017	2016	2017	2016	
Cash flows from operating activities					
Profit (loss) before income tax	44,317	(157,309)	(67,799)	(86,926)	
Adjustments to reconcile profit (loss) before income tax to net cash provided by (used in) operating activities					
Depreciation	235,528	214,786	35,069	43,053	
Doubtful accounts (reversal)	(157)	19,521	23,554	2,509	
Loss from obsolete stock	3,984	1,943	3,984	1,943	
Loss from impairment of investments in subsidiary	-	-	-	22,457	
Loss from impairment of assets and written-off assets	1,927	18	-	-	
Gain on sales of assets	(85)	(237)	(85)	(109)	
Unrealized gain on exchange rate and revaluation	(5,531)	(2,000)	(5,530)	(2,000)	
Gain on sales and revaluation of investments	(1)	-	(1)	-	
Interest income	(499)	(246)	(15,539)	(10,967)	
Finance costs	55,671	53,528	22,529	16,928	
Employee benefit obligations	1,001	1,597	677	709	
Profit (loss) from operating activities before change in operating assets and liabilities	336,155	131,601	(3,141)	(12,403)	
Change in operating assets (increase) decrease					
Trade and other receivables	(207,653)	22,417	(120,521)	5,145	
Inventories	(55,402)	(25,031)	53,816	(5,306)	
Other current assets	(9,823)	(13,963)	(594)	(8,810)	
Restricted bank deposits	-	(5)	-	(4)	
Accounts receivable from installment sales	-	(1,713)	-	(1,713)	
Other non-current assets	(15,684)	528	(4,055)	39	
Change in operating liabilities increase (decrease)					
Trade and other payables	138,389	54,408	77,140	53,664	
Other current liabilities	6,006	3,421	4,697	(1,490)	
Employee benefit obligations paid	(1,224)	(1,318)	(1,157)	(979)	
Other non-current liabilities	(853)	(389)	(7)	-	
Cash generated from operations	189,911	169,956	6,178	28,143	

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

"Unaudited"

"Reviewed"

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Interest received	249	261	15,342	5,026
Proceeds from income tax refund	30,926	36,922	-	19,734
Income tax paid	(23,977)	(18,500)	(1,390)	(2,134)
Net cash provided by operating activities	197,109	188,639	20,130	50,769
Cash flows from investing activities				
Increase in short-term loans to related parties	-	-	(28,800)	(144,000)
Purchases of equipment	(59,963)	(13,931)	(415)	(264)
Proceeds from sales of assets	701	547	701	279
Net cash used in investing activities	(59,262)	(13,384)	(28,514)	(143,985)
Cash flows from financing activities				
Decrease in bank overdrafts and short-term loans				
from financial institutions	(17,630)	(33,990)	(16,895)	(21,579)
Proceeds from short-term loans from related parties	32,000	-	32,000	15,200
Repayment for short-term loans from related parties	(15,000)	-	(30,200)	(13,000)
Cash receipt from other short-term loans	-	197,697	-	197,697
Repayment for other short-term loans	(20,000)	-	(20,000)	-
Cash receipt from sale and leaseback agreement	-	44,640	-	-
Repayment for liabilities under finance leases	(128,985)	(276,287)	(5,307)	(24,645)
Repayment for long-term loans from financial institutions	(43,416)	(43,416)	(41,166)	(41,166)
Cash receipt from increase in share capital	120,554	-	120,554	-
Finance costs	(55,549)	(53,077)	(26,918)	(15,151)
Net cash provided by (used in) financing activities	(128,026)	(164,433)	12,068	97,356
Net increase in cash and cash equivalents	9,821	10,822	3,684	4,140
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	15,152	21,356	4,458	5,324

CHUKAI PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED 30 SEPTEMBER 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 September		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 2017, 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.

New and revised Thai Financial Reporting Standards not yet effective

During the period 2017, FAP has issued Notifications, mandating the use of revised TAS, TFRS, TSIC and TFRIC which are effective for the financial statements for the period beginning on or after 1 January 2018 as follows:

TAS/TFRS/TSIC/TFRIC	Topic
TAS 1(revised 2017)	Presentation of Financial Statements
TAS 2 (revised 2017)	Inventories
TAS 7 (revised 2017)	Statement of Cash Flows
TAS 8 (revised 2017)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10(revised 2017)	Events after the Reporting Period

TAS/TFRS/TSIC/TFRIC	Topic
TAS11 (revised 2017)	Construction Contracts
TAS 12 (revised 2017)	Income Taxes
TAS 16 (revised 2017)	Property, Plant and Equipment
TAS 17 (revised 2017)	Leases
TAS 18 (revised 2017)	Revenue
TAS 19 (revised 2017)	Employee Benefits
TAS 20 (revised 2017)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2017)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (revised 2017)	Borrowing Costs
TAS 24 (revised 2017)	Related Party Disclosures
TAS 26 (revised 2017)	Accounting and Reporting by Retirement Benefit Plans
TAS 27(revised 2017)	Separate Financial Statements
TAS 28(revised 2017)	Investments in Associatesand Joint Ventures
TAS 29(revised 2017)	Financial Reporting in Hyperinflationary Economies
TAS 33 (revised 2017)	Earnings per Share
TAS 34(revised 2017)	Interim Financial Reporting
TAS 36(revised 2017)	Impairment of Asset
TAS 37 (revised 2017)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2017)	Intangible Assets
TAS 40 (revised 2017)	Investment Property
TAS 41 (revised 2017)	Agriculture
TFRS 2 (revised 2017)	Share-based Payment
TFRS 3 (revised 2017)	Business Combinations
TFRS 4 (revised 2017)	Insurance Contracts
TFRS 5 (revised 2017)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 6 (revised 2017)	Exploration for and Evaluation of Mineral Resources
TFRS 8 (revised 2017)	Operating Segments
TFRS 10(revised 2017)	Consolidated Financial Statements
TFRS 11(revised 2017)	Joint Arrangements
TFRS 12(revised 2017)	Disclosure of Interests in Other Entities

TAS/TFRS/TSIC/TFRIC	Topic
TFRS 13(revised 2017)	Fair Value Measurement
TSIC 10 (revised 2017)	Government Assistance - No specific Relation to Operating Activities
TSIC 15 (revised 2017)	Operating Leases-Incentives
TSIC 25(revised 2017)	Income Taxes-Changes in the Tax Status of an Entity or its Shareholders
TSIC 27(revised 2017)	Evaluating the Substance of Transactions Involving the Legal Form of a Lease
TSIC 29 (revised 2017)	Service Concession Arrangements : Disclosures
TSIC 31 (revised 2017)	Revenue - Barter Transactions Involving Advertising Services
TSIC 32 (revised 2017)	Intangible Assets-Web Site Costs
TFRIC 1 (revised 2017)	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4 (revised 2017)	Determining whether an Arrangement contains a Lease
TFRIC 5 (revised 2017)	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds
TFRIC 7 (revised 2017)	Applying the Restatement Approach under TAS 29 (revised 2017) Financial Reporting in Hyperinflationary Economies
TFRIC 10 (revised 2017)	Interim Financial Reporting and Impairment
TFRIC 12 (revised 2017)	Service Concession Arrangements
TFRIC 13 (revised 2017)	Customer Loyalty Programmes
TFRIC14 (revised 2017)	TAS 19(revised 2017) - The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
TFRIC 15 (revised 2017)	Agreements for the Construction of Real Estate
TFRIC 17 (revised 2017)	Distributions of Non-cash Assets to Owners
TFRIC 18 (revised 2017)	Transfers of Assets from Customers
TFRIC 20(revised 2017)	Stripping Costs in the Production Phase of a Surface Mine
TFRIC 21(revised 2017)	Levies

The management of the Group is assessing the impacts of these TFRS on the financial statements for the year in which they are 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 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.

For the nine-month period ended 30 September 2017 were as follows:

	Consolidated financial statements	Separate financial statements
Profit (loss) for the period (Thousands Baht)	35,766	(66,730)
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	26,869,865	26,869,865
Weighted average number of ordinary shares (shares)	723,294,550	723,294,550
Basic earnings (loss) per share (Baht)	0.0494	(0.0923)

Diluted earnings (loss) per share

Diluted earnings (loss) per share is calculated by dividing the profit (loss) of ordinary shareholders by the sum of the weighted average number of ordinary shares outstanding during the periods 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 average market price during the period of ordinary shares.

The basic earnings (loss) per share and the diluted earnings (loss) per share for the three-month period ended 30 September 2017 were as follows:

	Consolidated financial statements			Separate financial statements		
	Thousands Baht	Shares	Baht per share	Thousands Baht	Shares	Baht per share
	Profit	Weighted average number of ordinary shares	Earnings per share	Loss	Weighted average number of ordinary shares	Loss per share
Earnings (loss) per share						
Basic earnings (loss) per share	44,318	757,057,874	0.0585	(11,808)	757,057,874	(0.0156)
Effect of dilutive potential ordinary shares	-	4,984,440	-	-	4,984,440	-
Diluted earnings (loss) per share	44,318	762,042,314	0.0582	(11,808)	762,042,314	(0.0155)

The Company does not calculate the diluted earnings (loss) per share for the nine-month period ended 30 September 2017, because the average market price during the period of ordinary shares is lower than the exercise price.

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 nine-month periods ended 30 September 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	-	-	2,425	26,646
Interest income	-	-	2,507	2,239
Other income	-	-	3,561	3,561
Purchase of goods	-	-	-	12,232
Cost of sales and services	-	-	1,299	1,718
Selling and service expenses	-	-	169	398
The Crane Rayong Co., Ltd.				
Revenue from sales and services	-	-	35,063	14,585
Interest income	-	-	12,022	8,534
Other income	-	-	3,150	3,150
Purchase of goods	-	-	-	11,376
Cost of sales and services	-	-	581	1,183
Selling and service expenses	-	-	717	49
The Crane Heavy Lift Co., Ltd.				
Revenue from sales and services	-	-	72	2
Other income	-	-	450	450
Interest expenses	-	-	482	479

Thousands Baht				
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Subsidiaries				
The Crane Service Co., Ltd.				
Revenue from sales and services	-	-	161,146	50,008
Interest income	-	-	766	-
Other income	-	-	2,880	3,060
Purchase of goods	-	-	-	15,208
Cost of sales and services	-	-	425	734
Selling and service expenses	-	-	342	2
Administrative expenses	-	-	425	264
Interest expenses	-	-	16	378
Related companies				
Crane Daeng Co., Ltd.				
Revenue from sales and services	6,764	2,003	139	175
Other income	13	1	-	-
Cost of sales and services	636	517	80	-
20 Auction Co., Ltd.				
Revenue from sales and services	90	469	86	193
Other income	2	85	-	-
Selling and service expenses	35	-	-	-
The Farm Valley Co., Ltd.				
Revenue from sales and services	16	55	16	43
Related persons (director / shareholders)				
Land rental expenses	165	105	-	-
Interest expenses	515	-	515	-

Directors and key management compensation

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Short-term benefits	32,957	35,171	32,829	34,996
Post-employment benefits	1,234	490	1,234	490
Total	34,191	35,661	34,063	35,486

The balances with related parties as at 30 September 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	-	-	2,399	1,537
Deposit	-	-	96	96

The Crane Rayong Co., Ltd.

Accrued interest income	-	-	8,064	9,340
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The Crane Heavy Lift Co., Ltd.

Accrued interest expenses	-	-	282	203
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The Crane Service Co., Ltd.

Accrued interest income	-	-	610	-
Accrued interest expenses	-	-	-	65

Investments in subsidiaries (see Note 7)	-	-	274,992	274,992
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Related persons (director / shareholders)

Accrued expenses	1,200	1,200	-	-
Accrued interest expenses	637	-	637	-

Trade receivables - related parties

Trade receivables -related partiesas at 30September 2017and 31 December 2016consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
The Crane Lamechabang Co., Ltd.	-	-	51,870	49,074
The Crane Rayong Co., Ltd.	-	-	127,815	90,022
The Crane Heavy Lift Co., Ltd.	-	-	243	50
The Crane Service Co., Ltd.	-	-	127,350	44,821
Crane Daeng Co., Ltd.	5,381	854	31	11
20 Auction Co., Ltd.	-	221	-	221
The Farm Valley Co., Ltd.	14	20	14	20
Total	5,395	1,095	307,323	184,219
Less: Allowance for doubtful accounts	(965)	-	-	-
Trade receivables - related parties - net	4,430	1,095	307,323	184,219

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

	Thousands Baht
	Consolidated
	financial statements
Beginning balance	-
Add: Doubtful accounts	965
Ending balance	965

Trade payables - related parties

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
The Crane Lamechabang Co., Ltd.	-	-	2,114	550
The Crane Rayong Co., Ltd.	-	-	1,814	3,859
The Crane Service Co., Ltd.	-	-	1,760	486
Crane Daeng Co., Ltd.	2,818	116	-	12
20 Auction Co., Ltd.	16	-	-	-
Total	2,834	116	5,688	4,907

Short-term loans to related parties

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

	Thousands Baht	
	Separate	
	financial statements	
	2017	2016
The Crane Lamechabang Co., Ltd.	49,000	41,900
The Crane Rayong Co., Ltd.	201,300	239,200
The Crane Service Co., Ltd.	59,600	-
Total	309,900	281,100
Less: Allowance for doubtful accounts	(32,698)	(12,413)
Short-term loans to related parties - net	277,202	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 nine-month periods ended 30 September 2017 and 2016 were as follows:

	Thousands Baht	
	Separate	
	financial statements	
	2017	2016
Beginning balance	281,100	98,900
Increase	125,100	167,000
Decrease	(96,300)	(23,000)
Ending balance	309,900	242,900

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

	Thousands Baht	
	Separate	
	financial statements	
Beginning balance		12,413
Add: Doubtful accounts		20,285
Ending balance		32,698

Short-term loans from related parties

Short-term loans from related parties as at 30 September 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.	-	-	46,800	47,000
The Crane Service Co., Ltd.	-	-	-	15,000
Related person	17,000	-	17,000	-
Total	17,000	-	63,800	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 nine-month periods ended 30 September 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	15,200
Decrease	(15,000)	-	(30,200)	(13,000)
Ending balance	17,000	-	63,800	84,600

Co-guarantee for liabilities with related parties

As at 30 September 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 848.35 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 87.61 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 September 2017 and 31 December 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Trade receivables	204,280	139,601	327,193	206,978
Less: Allowance for doubtful accounts	(57,687)	(57,667)	(6,565)	(3,296)
Trade receivables - net	146,593	81,934	320,628	203,682
Other receivables				
Accrued income	163,077	19,777	11,074	10,877
Advance payments	636	617	345	67
Others	1,137	1,231	524	497
Total	164,850	21,625	11,943	11,441
Less: Allowance for doubtful accounts	(965)	(1,142)	(453)	(453)
Other receivables - net	163,885	20,483	11,490	10,988
Trade and other receivables - net	310,478	102,417	332,118	214,670

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

	Thousands Baht	
	Consolidated	Separate
	financial statements	financial statements
Beginning balance	58,809	3,749
Add(Less): Doubtful accounts (reversal)	(157)	3,269
Ending balance	58,652	7,018

As at 30 September 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	85,115	40,780	2,944	2,029
Overdue				
Not over 3 months	52,280	37,421	8,692	15,340
Over 3 months up to 6 months	6,473	7,008	2,592	1,740
Over 6 months up to 12 months	7,128	12,424	3,218	800
Over 12 months	47,889	40,873	2,424	2,850
Total	198,885	138,506	19,870	22,759
Trade receivables - related parties				
Current	18	443	6,181	15,193
Overdue				
Not over 3 months	2,348	265	32,761	35,979
Over 3 months up to 6 months	3,029	387	98,652	8,250
Over 6 months up to 12 months	-	-	37,962	20,438
Over 12 months	-	-	131,767	104,359
Total	5,395	1,095	307,323	184,219

6. INVENTORIES

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Cranes	72,151	123,412	73,339	124,600
Forklifts	21,080	21,080	21,080	21,080
Excavator	26,777	49,776	26,777	49,776
Spare parts and component	30,228	17,340	29,890	17,441
Work in process and goods in transit	16,975	10,860	16,123	10,860
Total	167,211	222,468	167,209	223,757
Less: Allowance for devaluation of inventories	(8,818)	(4,834)	(8,818)	(4,834)
Inventories - net	158,393	217,634	158,391	218,923

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

	Thousands Baht
	Consolidated and separate
	financial statements
Beginning balance	4,834
Add: Loss from devaluation of inventories	3,984
Ending balance	8,818

7. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries stated by the cost method, as at 30 September 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 nine-month period ended 30 September 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	(18)	-
Net book value as at 30 September 2017	49,525	47,807

9. PROPERTY, PLANT AND EQUIPMENT

Movements of property, plant and equipment during the nine-month period ended 30 September 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	186,744	7,188
Transfer out - investment property (see Note 8)	(1,700)	(1,700)
Disposals / transfer out - net book value	(4,658)	(4,658)
Depreciation	(235,510)	(35,069)
Loss from impairment of assets	(102)	-
Net book value as at 30 September 2017	2,347,655	599,114

Movements of allowance for impairment of assets for the nine-month period ended 30 September 2017 were as follows:

	Thousands Baht
	Consolidated
	financial statements
Beginning balance	-
Add: Loss from impairment of assets	102
Ending balance	102

In period 2017, the Group changed the estimated useful lives of themachineries for rent which were purchased from China (Cranes and Forklifts) to comply with current use. Therefore, the Group changed the estimated useful lives of themachineries for rent from 15 years to 10 years. The effect of such change in estimated useful lives to increase in depreciation for the nine-month period ended 30September 2017 in the amount of Baht 4.79 million in the consolidated financial statements and Baht 0.51 million in the separate financial statements.

10. TRADE AND OTHER PAYABLES

Trade and other payables as at 30September2017 and 31 December 2016consisted of:

Thousands Baht				
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Trade payables	306,965	171,973	215,424	145,844
Other payables				
Accrued expenses	34,163	25,182	9,392	6,687
Payables from purchases of assets	23,454	25,191	467	494
Others	2,847	2,732	536	555
Total	60,464	53,105	10,395	7,736
Grand total	367,429	225,078	225,819	153,580

11. CURRENT PORTION OF DEBTS

Current portion of debts as at 30September2017 and 31 December 2016consisted of:

Thousands Baht					
	Note	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	219,878	324,553	5,421	6,991
Total		277,766	382,441	60,309	61,879

12. OTHER SHORT-TERM LOANS

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

	Thousands Baht	
	Consolidated and separate financial statements	
	2017	2016
Principal	180,000	200,000
Less: Deferred interest and fee	(5,543)	(524)
Net	174,457	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. 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. Later on 27 July 2017 the Company repayment of bills of exchange in the amount of Baht 20 million and issued bills of exchange in the amount of Baht 180 million, which will be matured in 6 months with the interest rate of 8 percent per annum and fee rate of 2 percent per annum.

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 September 2017 and 31 December 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Loans from financial institutions	121,270	164,686	118,770	159,936
Less: Current portion of debts	(57,888)	(57,888)	(54,888)	(54,888)
Long-term loans from financial institutions	63,382	106,798	63,882	105,048

Movements of loans from financial institutions for the nine-month periods ended 30 September 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	(43,416)	(43,416)	(41,166)	(41,166)
Ending balance	121,270	179,158	118,770	173,658

14. LIABILITIES UNDER FINANCE LEASES

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

Thousands Baht												
2017							2016					
Consolidated financial statements				Separate financial statements			Consolidated financial statements			Separate financial statements		
Year	Minimum			Minimum			Minimum			Minimum		
	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	209,086	32,776	241,862	2,832	87	2,919	312,250	35,197	347,447	4,025	216	4,241
2 - 5	613,460	36,733	650,193	605	18	623	628,340	36,992	665,332	2,514	69	2,583
	822,546	69,509	892,055	3,437	105	3,542	940,590	72,189	1,012,779	6,539	285	6,824
Sale and leaseback agreements												
1	10,792	1,473	12,265	2,589	84	2,673	12,303	1,790	14,093	2,966	241	3,207
2 - 5	30,456	1,916	32,372	-	-	-	35,804	2,389	38,193	1,828	43	1,871
	41,248	3,389	44,637	2,590	84	2,673	48,107	4,179	52,286	4,794	284	5,078
Total												
1	219,878	34,249	254,127	5,421	171	5,592	324,553	36,987	361,540	6,991	457	7,448
2 - 5	643,916	38,649	682,565	605	18	623	664,144	39,381	703,525	4,342	112	4,454
	863,794	72,898	936,692	6,026	189	6,215	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 nine-month periods ended 30 September 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 income (expense) recognized in profit or loss for the nine-month periods ended 30 September 2017 and 2016 consisted of:

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Current tax				
Current period	(16,192)	(10)	-	-
Deferred tax				
Movements in temporary differences	7,641	(23,397)	1,069	(9,011)
Tax income (expense)	(8,551)	(23,407)	1,069	(9,011)

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

	Thousands Baht			
	Consolidated		Separate	
	financial statements		financial statements	
	2017	2016	2017	2016
Provisions	306	(181)	(144)	(23)

18. SEGMENT INFORMATION

Operating segment information is reported in a manner consistent manner 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 nine-month periods ended 30 September 2017 and 2016 consisted of:

	Thousands Baht			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Revenue from sales	181,724	174,747	335,349	231,867
Revenue from services	695,607	336,739	59,635	50,709
Total	877,331	511,486	394,984	282,576

Information about major customers

For the nine-month period ended 30 September 2017, the Group has revenue from 2 major customers in amount of Baht 290.65 million from service segment (period 2016: Baht 65 million).

19. COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 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 0.35 million per month and other service in the amount of Baht 0.60 million.

19.1.2 The land and building lease agreement in the amount of Baht 0.52 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 2.16 million and in the amount of Baht 10.69 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 in the amount of Baht 0.91 million per month.

19.4.2 The service agreement in the amount of Baht 0.57 million per month and other service in the amount of Baht 1.14 million.

19.4.3 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 19.78 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 9 November 2017.