

**Nation Broadcasting Corporation Public Company
Limited and its Subsidiary**

Interim financial statements
for the three-month and nine-month periods ended
30 September 2018
and
Independent auditor's report
on review of interim financial information



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Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Nation Broadcasting Corporation Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Nation Broadcasting Corporation Public Company Limited and its subsidiary, and of Nation Broadcasting Corporation Public Company Limited, respectively, as at 30 September 2018; the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 September 2018, and the consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 September 2018; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my 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.

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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 34, "Interim Financial Reporting".

Emphasis of Matter

I draw attention to Note 2 to the interim financial statements, which indicates that for the three-month and nine-month periods ended 30 September 2018, the Group incurred net loss of Baht 3.54 million and Baht 71.64 million, and the Company incurred net loss of Baht 16.26 million and Baht 80.70 million, respectively, and, as of that date, the Group and the Company had deficit of Baht 1,333.62 million and Baht 1,168.34 million, respectively. These events or conditions, along with other matters as set forth in Note 2 to the interim financial statements, indicate that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. My conclusion is not modified in respect of these matters.

(Sasithorn Pongadisak)
Certified Public Accountant
Registration No. 8802

KPMG Phoomchai Audit Ltd.
Bangkok
8 November 2018

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of financial position

	Note	Consolidated		Separate	
		financial statements		financial statements	
		30 September 2018 (Unaudited)	31 December 2017	30 September 2018 (Unaudited)	31 December 2017
<i>(in thousand Baht)</i>					
Assets					
Current assets					
Cash and cash equivalents	4	23,910	60,242	21,885	55,908
Current investments	4	65,934	18,990	65,934	18,990
Trade accounts receivable	3, 5	61,190	91,838	100,208	190,917
Accrued income	3	56,193	30,503	47,408	51,816
Other receivables	3	21,887	17,660	13,067	37,750
Inventories		2,701	8,780	2,701	8,519
Pending input value added tax		11,677	18,985	6,126	8,868
Other current assets		6,096	9,450		
Total current assets		249,588	256,448	257,329	372,768
Non-current assets					
Investments in subsidiary	6	-	-	-	-
Long-term investment in related party	4	-	7,401	-	7,401
Investment property		8,033	8,450	8,033	8,450
Plant and equipment		81,469	98,474	81,468	98,474
Intangible assets		1,066	3,977	589	987
Digital television licence	7	322,648	345,491	-	-
Deferred tax assets		15,506	22,783	6,702	4,961
Withholding tax deducted at source		61,132	49,055	36,105	27,772
Other non-current assets		6,008	6,444	2,792	3,227
Total non-current assets		495,862	542,075	135,689	151,272
Total assets		745,450	798,523	393,018	524,040

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of financial position

	Note	Consolidated		Separate	
		financial statements		financial statements	
		30 September 2018 (Unaudited)	31 December 2017	30 September 2018 (Unaudited)	31 December 2017
<i>(in thousand Baht)</i>					
Liabilities and equity					
Current liabilities					
Trade accounts payable	3	5,812	4,797	88,176	131,609
Other payables	3	11,807	9,293	11,160	15,481
Deferred income		2,932	6,810	2,932	6,810
Current portion of digital television licence payable	7		112,971		
Accrued expenses	3	69,484	52,486	28,980	35,735
Pending output value added tax		19,008	28,760	13,222	19,531
Other current liabilities		2,538	1,308	2,538	1,308
Total current liabilities		111,581	216,425	147,008	210,474
Non-current liabilities					
Digital television licence payable	7	549,787	430,463		
Non-current provisions for employee benefit		33,735	29,952	30,376	17,536
Total non-current liabilities		583,522	460,415	30,376	17,536
Total liabilities		695,103	676,840	177,384	228,010
Equity					
Share capital					
Authorised share capital		720,344	720,344	720,344	720,344
Issued and paid-up share capital		535,437	535,437	535,437	535,437
Share premium on ordinary shares		824,432	824,432	824,432	824,432
Warrants	8		2,251		2,251
Retained earnings (deficit)					
Appropriated					
Legal reserve		24,100	24,100	24,100	24,100
Deficit		(1,333,622)	(1,264,537)	(1,168,335)	(1,090,190)
Equity attributable to owners of the parent		50,347	121,683	215,634	296,030
Non-controlling interests					
Total equity		50,347	121,683	215,634	296,030
Total liabilities and equity		745,450	798,523	393,018	524,040

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of comprehensive income (Unaudited)

	Note	Consolidated		Separate	
		financial statements		financial statements	
		Three-month period ended		Three-month period ended	
		30 September		30 September	
		2018	2017	2018	2017
<i>(in thousand Baht)</i>					
Revenue					
Revenue from sale of goods and rendering of services	3	106,754	139,443	106,754	71,435
Interest income		46	537	45	537
Other income	3, 7, 13	8,875	906	787	5,075
Total revenue		115,675	140,886	107,586	77,047
Expenses					
Costs of sales of goods and rendering of services	3	90,897	121,229	104,076	44,621
Distribution costs	3	5,639	9,437	5,639	9,388
Administrative expenses	3	18,102	35,704	16,270	17,551
Impairment losses on assets	6, 7	-	567,400	-	451,770
Finance costs		2,607	4,411	231	162
Total expenses		117,245	738,181	126,216	523,492
Loss before income tax expense		(1,570)	(597,295)	(18,630)	(446,445)
Tax expense (income)		1,969	1,231	(2,374)	537
Loss for the period		(3,539)	(598,526)	(16,256)	(446,982)
Other comprehensive income					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Gains on remeasuring of available-for-sale investments		-	126	-	126
Net change in fair value of available-for-sale investments transferred to profit or loss		-	(131)	-	(131)
Income tax relating to items that will be reclassified subsequently to profit or loss		-	1	-	1
Total items that will be reclassified subsequently to profit or loss		-	(4)	-	(4)
Other comprehensive expense for the period, net of tax		-	(4)	-	(4)
Total comprehensive expense for the period		(3,539)	(598,530)	(16,256)	(446,986)

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended		Three-month period ended	
	30 September		30 September	
Note	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Loss attributable to				
Owners of the parent	(3,539)	(598,526)	(16,256)	(446,982)
Non-controlling interests	-	-	-	-
Loss for the period	(3,539)	(598,526)	(16,256)	(446,982)
Total comprehensive expense attributable to				
Owners of the parent	(3,539)	(598,530)	(16,256)	(446,986)
Non-controlling interests	-	-	-	-
Total comprehensive expense for the period	(3,539)	(598,530)	(16,256)	(446,986)
Loss per share <i>(in Baht)</i>				
Basic loss per share	11	(0.01)	(1.12)	(0.03)
				(0.83)

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary
Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Nine-month period ended		Nine-month period ended	
		30 September		30 September	
		2018	2017	2018	2017
<i>(in thousand Baht)</i>					
Revenues					
Revenue from sales of goods and rendering of services	3	280,419	433,449	223,462	230,120
Interest income		193	2,461	190	2,457
Other income	3, 7, 13	22,087	7,007	7,833	21,743
Total revenues		302,699	442,917	231,485	254,320
Expenses					
Costs of sales of goods and rendering of services	3	262,892	412,327	196,367	160,865
Distribution costs	3	18,770	34,860	17,655	34,682
Administrative expenses	3	74,558	129,161	99,345	83,790
Impairment losses on assets	6, 7	-	567,400	-	451,770
Finance costs		10,843	16,262	560	549
Total expenses		367,063	1,160,010	313,927	731,656
Loss before income tax expense		(64,364)	(717,093)	(82,442)	(477,336)
Tax expense (income)	10	7,277	1,083	(1,741)	581
Loss for the period		(71,641)	(718,176)	(80,701)	(477,917)
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Losses on remeasuring of available-for-sale investments	4	-	(10,342)	-	(10,342)
Net change in fair value of available-for-sale investments transferred to profit or loss		-	(349)	-	(349)
Income tax relating to item that will be reclassified subsequently to profit or loss		-	2,138	-	2,138
Total items that will be reclassified subsequently to profit or loss		-	(8,553)	-	(8,553)
Other comprehensive expense for the period, net of tax		-	(8,553)	-	(8,553)
Total comprehensive expense for the period		(71,641)	(726,729)	(80,701)	(486,470)

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Nine-month period ended 30 September		Nine-month period ended 30 September	
<i>Note</i>	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Loss attributable to				
Owners of the parent	(71,641)	(718,176)	(80,701)	(477,917)
Non-controlling interests	-	-	-	-
Loss for the period	(71,641)	(718,176)	(80,701)	(477,917)
Total comprehensive expense attributable to				
Owners of the parent	(71,641)	(726,729)	(80,701)	(486,470)
Non-controlling interests	-	-	-	-
Total comprehensive expense for the period	(71,641)	(726,729)	(80,701)	(486,470)
Loss per share (<i>in Baht</i>)	<i>11</i>			
Basic loss per share	(0.13)	(1.34)	(0.15)	(0.89)

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of changes in equity (Unaudited)

	Consolidated financial statements									
	Note	Issued and paid-up share capital	Share premium	Warrants	Legal reserve	Retained earnings (deficit)	Other component of equity	Equity attributable to owners of the parent	Non-controlling interests	Total equity
						Deficit	Available-for-sale investments			
<i>(in thousand Baht)</i>										
Nine-month period ended 30 September 2017										
Balance at 1 January 2017		535,437	824,432	2,796	24,100	(348,299)	(58,337)	980,129		980,129
Transactions with owners, recorded directly in equity										
<i>Distributions to owners of the parent</i>										
Share-based payment transactions	8	-	-	(632)	-	-	-	(632)	-	(632)
<i>Total distributions to owners of the parent</i>		-	-	(632)	-	-	-	(632)	-	(632)
Total transactions with owners, recorded directly in equity		-	-	(632)	-	-	-	(632)	-	(632)
Comprehensive expense for the period										
Loss		-	-	-	-	(718,176)	-	(718,176)		(718,176)
Other comprehensive expense		-	-	-	-	-	(8,553)	(8,553)		(8,553)
Total comprehensive expense for the period		-	-	-	-	(718,176)	(8,553)	(726,729)	-	(726,729)
Balance at 30 September 2017		535,437	824,432	2,164	24,100	(1,066,475)	(66,890)	252,768	-	252,768

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary
Statement of changes in equity (Unaudited)

		Consolidated financial statements								
		<u>Retained earnings (deficit)</u>					Equity		Total	
		Issued and	Share			Legal	Deficit	attributable to	Non-controlling	equity
<i>Note</i>	share capital	premium	Warrants	reserve			the parent	interests		
		<i>(in thousand Baht)</i>								
Nine-month period ended 30 September 2018										
Balance at 1 January 2018		535,437	824,432	2,251	24,100	(1,264,537)	121,683			121,683
Transactions with owners, recorded directly in equity										
<i>Distributions to owners of the parent</i>										
	Share-based payment transactions			305		-	305			305
	Total distributions to owners of the parent			305		-	305			305
Total transactions with owners, recorded directly in equity				305			305	-		305
Comprehensive expense for the period										
	Loss					(71,641)	(71,641)			(71,641)
Total comprehensive expense for the period				-		(71,641)	(71,641)			(71,641)
	Transfer to deficit			(2,556)		2,556				
Balance at 30 September 2018		535,437	824,432		24,100	(1,333,622)	50,347			50,347

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of changes in equity (Unaudited)

	Note	Separate financial statements					Other component of equity	Total equity
		Issued and paid-up share capital	Share premium	Warrants	Retained earnings (deficit)			
					Legal reserve	Deficit		
<i>(in thousand Baht)</i>								
Nine-month period ended 30 September 2017								
Balance at 1 January 2017		535,437	824,432	2,796	24,100	36,839	(58,337)	1,365,267
Transactions with owners, recorded directly in equity								
<i>Distributions to owners</i>								
Share-based payment transactions	8	-	-	(632)	-	-	-	(632)
Total distributions to owners		-	-	(632)	-	-	-	(632)
Total transactions with owners, recorded directly in equity		-	-	(632)	-	-	-	(632)
Comprehensive expense for the period								
Loss		-	-	-	-	(477,917)	-	(477,917)
Other comprehensive expense		-	-	-	-	-	(8,553)	(8,553)
Total comprehensive expense for the period		-	-	-	-	(477,917)	(8,553)	(486,470)
Balance at 30 September 2017		535,437	824,432	2,164	24,100	(441,078)	(66,890)	878,165

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of changes in equity (Unaudited)

	Note	Issued and paid-up share capital	Share premium	Separate financial statements		Total equity	
				Warrants	Legal reserve		Retained earnings (deficit) Deficit
<i>(in thousand Baht)</i>							
Nine month period ended 30 September 2018							
Balance at 1 January 2018		535,437	824,432	2,251	24,100	(1,090,190)	296,030
Transactions with owners, recorded directly in equity							
<i>Distributions to owners</i>							
Share-based payment transactions	8	-	-	305	-	-	305
Total distributions to owners		-	-	305	-	-	305
Total transactions with owners, recorded directly in equity		-	-	305	-	-	305
Comprehensive expense for the period							
Loss		-	-	-	-	(80,701)	(80,701)
Total comprehensive expense for the period		-	-	-	-	(80,701)	(80,701)
Transfer to deficit	8	-	-	(2,556)	-	2,556	-
Balance at 30 September 2018		535,437	824,432	-	24,100	(1,168,335)	215,634

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Nine-month period ended 30 September		Nine-month period ended 30 September	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Loss for the period	(71,641)	(718,176)	(80,701)	(477,917)
<i>Adjustments to reconcile loss to cash receipts (payments)</i>				
Tax expense (income)	7,277	1,083	(1,741)	581
Finance costs	10,843	16,262	560	549
Depreciation	26,273	30,038	26,273	30,038
Amortisation of intangible assets	2,938	11,786	425	515
Amortisation of digital television licence	22,843	59,261		
Impairment losses on long-term investment	2,467		2,467	
Impairment losses on assets		567,400		451,770
Non-current provisions for employee benefit	1,903	(12,062)	1,136	(5,285)
(Reversal of) share-based payment	305	(632)	305	(632)
(Gain) loss on fair value adjustment of investment in debt security	4,813	(90)	4,813	(90)
Gain on disposal of investment in debt security	(362)	(617)	(362)	(617)
Gain on disposal of debt security in private fund		(938)		(938)
Gain on return of investment in subsidiary				(437)
Bad and doubtful debts expenses	12,772	731	41,185	709
Loss on inventories devaluation	63	805	63	805
Loss on written-off of inventories	6,808		6,808	
Loss on decline in value of other non-current assets		784		784
Gain on disposal of equipment		(120)		(120)
Loss on written-off of equipment	188	10,031	188	10,031
Interest income	(193)	(2,461)	(190)	(2,457)
	27,297	(36,915)	1,229	7,289
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	26,592	35,992	88,332	54,590
Accrued income	(30,932)	(11,784)	(834)	(4,153)
Other receivables	(5,274)	2,700	(7,215)	(140,407)
Inventories	(792)	1,748	(1,053)	2,688
Pending input value added tax	7,308		2,742	
Other current assets	3,354	7,506		5,447
Other non-current assets	436	(1,222)	435	(1,093)
Trade accounts payable	1,015	(4,139)	(43,433)	(68,318)
Other payables	2,856	366	(3,979)	(5,344)
Deferred income	(3,878)	(23,592)	(3,878)	(22,989)
Accrued expenses	18,260	(9,101)	(6,755)	(12,852)
Provisions for employee benefits	(1,171)		9,609	

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Pending output value added tax	(9,752)		(6,309)	
Other current liabilities	1,230	(7,579)	1,230	(3,779)
Net cash used in operating	36,549	(46,020)	30,121	(188,921)
Taxes paid	(12,077)	(15,131)	(8,333)	(9,754)
Withholding tax refunded		1,545		1,545
Net cash from (used in) operating activities	24,472	(59,606)	21,788	(197,130)
<i>Cash flows from investing activities</i>				
Proceed from return of capital of subsidiary				10,437
Current investments	(801)	55,148	(801)	55,148
Proceeds from sale of debt security in private fund	18,998	88,985	18,998	88,985
Acquisition of debt security in private fund		(88,047)		(88,047)
Proceeds from sale of other debt security	297,342	442,955	295,342	435,955
Acquisition of other debt security	(362,000)	(371,200)	(360,000)	(364,200)
Proceeds from sale of equipment	8	539	8	539
Acquisition of equipment	(9,389)	(1,902)	(9,389)	(1,902)
Acquisition of programme licences		(5,429)		
Acquisition of intangible assets	(27)	(881)	(27)	(1,095)
Digital television licence payment		(122,800)		
Interest received	175	1,753	172	1,749
Net cash from (used in) investing activities	(55,694)	(879)	(55,697)	137,569
<i>Cash flows from financing activities</i>				
Interest paid	(5,110)	(3,679)	(114)	(165)
Net cash used in financing activities	(5,110)	(3,679)	(114)	(165)
Net decrease in cash and cash equivalents	(36,332)	(64,164)	(34,023)	(59,726)
Cash and cash equivalents at beginning of period	60,242	136,012	55,908	124,849
Cash and cash equivalents at ending of period	23,910	71,848	21,885	65,123
<i>Non-cash transactions</i>				
Payables for purchase of equipment		46		46
Payables for purchase of programme licences	1,950	1,950		
Payables for purchase of intangible assets		214		
Digital television licence payable	549,787	540,546		

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

Nation Broadcasting Corporation Public Company Limited and its Subsidiary
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited)

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Nation Broadcasting Corporation Public Company Limited and its Subsidiary
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited)

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language financial statements, and were approved and authorised for issue by the Board of Directors on 8 November 2018.

1 General information

Nation Broadcasting Corporation Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 1858/51-62, 12th and 13th Floors, Bangna-Trad Road, Kwang Bangna, Khet Bangna, Bangkok.

The Company was listed on the Market for Alternative Investment in November 2009.

The parent company during the financial period was Nation Multimedia Group Public Company Limited (71.45% of shareholding), which was incorporated in Thailand.

The principal activities of the Group are production of TV and radio programmes and providing advertisements through TV media, radio media and new media forms.

NBC Next Vision Co., Ltd., a subsidiary, received the commercial digital terrestrial television licence at national level for a news channel category in standard-definition for a period of 15 years, commencing from 25 April 2014 to 24 April 2029.

2 Basis of preparation of the interim financial statements

(a) Statement of compliance

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 (revised 2017) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (FAP); and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2017. They do not include all of the financial information required for full annual financial statements but 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 of the Company and its subsidiary for the year ended 31 December 2017.

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended 31 December 2017 except that the Group has adopted all the revised TFRS that are effective for annual periods beginning on or after 1 January 2018. The adoption of these revised TFRS did not have any material effect on the accounting policies, methods of computation, financial performance or position of the Group or the Company.

Nation Broadcasting Corporation Public Company Limited and its Subsidiary
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited)

In addition to the above revised TFRS, the FAP has issued new TFRS which relevant to the Group's operations are expected to have significant impact on the consolidated and separate financial statements on the date of initial application. Those TFRS become effective for annual financial reporting periods beginning on or after 1 January of the following years.

TFRS	Topic	Effective
TFRS 7*	Financial Instruments: Disclosures	2020
TFRS 9*	Financial Instruments	2020
TFRS 15	Revenue from Contracts with Customers	2019
TAS 32*	Financial Instruments: Presentation	2020

* TFRS - Financial instruments standards

TFRS 15 Revenue from Contracts with Customers

TFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognised. Revenue should be recognised when (or as) an entity transfers control over goods or services to a customer, measured at the amount to which the entity expects to be entitled. It replaces existing revenue recognition standards as follows:

- TAS 11 (revised 2017) *Construction contract*,
- TAS 18 (revised 2017) *Revenue*,
- TSIC 31 (revised 2017) *Revenue-Barter Transactions Involving Advertising Services*,
- TFRIC 13 (revised 2017) *Customer Loyalty Programmes*,
- TFRIC 15 (revised 2017) *Agreement for the Construction of Real Estate*, and
- TFRIC 18 (revised 2017) *Transfer assets from customer*.

TFRS - Financial instruments standards

These TFRS establish requirements related to definition, recognition, measurement, impairment and derecognition of financial assets and financial liabilities, including accounting for derivatives and hedge accounting.

Management is presently considering the potential impact of adopting and initially applying the above TFRS on the consolidated and separate financial statements.

(b) *Functional and presentation currency*

The interim financial statements are prepared and presented in Thai Baht, which is the Company's functional currency.

(c) *Use of judgements and estimates*

The preparation of interim financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the 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 2017.