(Unaudited/reviewed)

SAHA PATHANAPIBUL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

CONDENSED NOTES TO FINANCIAL STATEMENTS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2017

1. GENERAL INFORMATION

Saha Pathanapibul Public Company Limited (the Company) was incorporated as a company limited under the Civil and Commercial Code of Thailand on January 15, 1952, which is located at 2156 New Petchburi Road, Bangkapi, Huaykwang, Bangkok. The Company's share capital have been listed in the Stock Exchange of Thailand on June 30, 1978.

The Company engaged in business of consumer goods distribution, any subsidiary companies engaged in other business as stated in notes 3 to financial statements.

2. PREPARATION OF FINANCIAL STATEMENTS BASIS

2.1 Basis for the preparation of financial statements

The financial statements have been prepared in accordance with the Accounting Standards TAS 34 (Revised 2016) "Interim Financial Reporting"; guidelines promulgated by the Federation of Accounting Professions, and applicable related rules and regulations of the Securities and Exchange Commission.

The financial statements have been prepared under the historical cost convention, except as transaction disclosed in related accounting policy.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The financial statements in Thai language are the official statutory financial statements of the Company. The financial statements in English language have been translated from the Thai language financial statements.

2.2 New Financial Reporting Standards

During the period, the Company and its subsidiaries has adopted the revised financial reporting standards and interpretations (revised 2016) and new accounting treatment guidance which are effective for fiscal years beginning on or after January 1, 2017. These financial reporting standards 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 financial reporting standards does not have any significant impact on the Company’s and ies subsidiaries financial statements.

3. PREPARATION OF CONSOLIDATED FINANCIAL STATEMENTS BASIS

3.1 These financial statements are consolidated by including the financial statements of Saha Pathanapibul Public Company Limited and subsidiaries of which was controlled by Saha Pathanapibul Public Company Limited as follows :

			Percentage of shareholding or equity	
Company's name	**Type of Business**	**Establishment in**	**2017**	**2016**
Direct subsidiary				
Chokchaipibul Co., Ltd.	Investment in real estate, instant noodle	Thailand	99.99	99.99
Bangkok Tower (1999) Co., Ltd.	Office building for rent	Thailand	99.99	99.99
Tipwarin -Watana Co., Ltd.	Mineral water	Thailand	49.95	49.95
Saha Vietnam Co., Ltd	Retail Distributor	Vietnam	100.00	100.00
Dairy Thai Co., Ltd.	Dairy	Thailand	63.91	63.91
Indirect subsidiary				
Tipwarin inter packaging Co., Ltd. (Owned by Tipwarin -Watana Co., Ltd. 99.00%)	Plastic packaging	Thailand	49.45	49.45

3.2 Transaction between the Company and subsidiaries have been eliminated under the equity method. Investments in subsidiaries was eliminated with the subsidiaries shareholders' equity in preparing consolidated financial statements.

3.3 The results of operations of subsidiaries are included in the consolidated financial statements from the control date to the selling date.

3.4 The consolidated financial statements have been prepared in conformity with the same accounting policy for the accounts and accounting events of the Company and subsidiaries.

3.5 On February 3, 2016, Tipwarin watana Co., Ltd. has investment in Tipwarin inter packaging Co., Ltd. which has registered share capital amount of Baht 40 million and shareholding as 99.00 % of total registered share capital, amount of Baht 39.60 million.

4. SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements have been prepared by using the accounting policy and estimates of the financial statements for the year ended December 31, 2016.

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents as at June 30, 2017 and December 31, 2016 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Cash on hand	1,182,230.86	1,267,113.65	264,758.60	450,960.96
Cash at bank - current accounts	239,764,684.03	64,232,566.00	234,366,465.25	55,549,586.26
Cash at bank - savings deposit	1,354,120,376.42	2,992,158,345.90	1,292,858,289.81	2,932,273,218.48
Total	1,595,067,291.31	3,057,658,025.55	1,527,489,513.66	2,988,273,765.70

6. CURRENT INVESTMENT

As at June 30, 2017 and December 31, 2016, the Company had investment in 5 months and 4-10 months fixed deposit at interest rate 1.48-1.60% per annum and 1.35-1.60% per annum, respectively.

7. TRADE AND OTHER RECEIVABLES

Trade and other receivables as at June 30, 2017 and December 31, 2016 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Trade accounts receivables	3,428,931,680.07	4,190,610,165.06	3,439,838,935.08	4,204,925,756.72
Less Allowance for doubtful accounts - trade accounts receivable	(78,636,967.55)	(130,387,512.43)	(78,144,890.58)	(130,000,000.00)
Total	3,350,294,712.52	4,060,222,652.63	3,361,694,044.50	4,074,925,756.72
Other receivables	64,276,741.85	80,419,499.37	69,366,178.69	76,851,140.52
Prepaid expenses	15,443,227.35	39,009,628.22	11,547,785.29	36,334,060.06
Accrued income	192,001,639.94	187,587,546.28	191,689,512.10	187,329,476.07
Total	3,622,016,321.66	4,367,239,326.50	3,634,297,520.58	4,375,440,433.37

7. TRADE AND OTHER RECEIVABLES (Continued)

The outstanding trade accounts receivable as at June 30, 2017 and December 31, 2016 classified by aging as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Undue trade accounts receivable	3,187,603,456.79	3,668,253,105.17	3,199,902,681.08	3,665,622,138.10
Overdue trade accounts receivable				
Due not over 3 months	181,789,137.51	415,352,969.25	180,814,783.29	418,640,798.46
Over 3 months to 6 months	7,268,475.73	37,209,604.30	7,234,080.11	38,624,718.32
Over 6 months to 12 months	15,705,032.72	49,749,995.72	15,705,032.72	52,184,757.97
Over 12 months	36,565,577.32	20,044,490.62	36,182,357.88	29,853,343.87
Total	3,428,931,680.07	4,190,610,165.06	3,439,838,935.08	4,204,925,756.72

8. TRADE NOTES RECEIVABLE

The outstanding trade notes receivable as at June 30, 2017 and December 31, 2016 are separated on aging as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Trade notes receivable				
Undue up to 3 months	533,065,922.45	612,514,811.46	533,065,922.45	612,514,811.46
Over 3 months to 6 months	3,376,512.90	3,810,634.26	3,376,512.90	3,810,634.26
Over 6 months to 12 months	0.00	7,720,521.61	0.00	7,720,521.61
Total	536,442,435.35	624,045,967.33	536,442,435.35	624,045,967.33
Less Allowance for doubtful accounts	(2,701,210.32)	(17,000,000.00)	(2,701,210.32)	(17,000,000.00)
Trade notes receivable - net	533,741,225.03	607,045,967.33	533,741,225.03	607,045,967.33

9. INVENTORIES

Inventories as at June 30, 2017 and December 31, 2016 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Raw materials	38,639,130.89	39,575,344.00	0.00	0.00
Finished goods	660,769,112.82	713,876,302.74	654,566,331.79	701,974,422.16
Work in process	2,065,674.38	688,435.28	0.00	0.00
Supply	10,367,583.05	8,925,645.11	0.00	0.00
Machinery part	1,460,095.78	1,306,034.47	0.00	0.00
Less Allowance for obsolete stock	(41,726,758.58)	(41,726,758.58)	(40,000,000.00)	(40,000,000.00)
Sub total	671,574,838.34	722,645,003.02	614,566,331.79	661,974,422.16
Cost of real estate development project				
Land	26,189,621.92	26,189,621.92	26,189,621.92	26,189,621.92
Work under construction	19,553,422.58	19,553,422.58	19,553,422.58	19,553,422.58
Sub total	45,743,044.50	45,743,044.50	45,743,044.50	45,743,044.50
Inventories - net	717,317,882.84	768,388,047.52	660,309,376.29	707,717,466.66

10. FINANCE LEASE RECEIVABLE

Finance lease receivable as at June 30, 2017 and December 31, 2016 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Finance lease receivable	15,352,054.87	10,979,241.12	0.00	0.00
Less Current portion of assets under finance lease	(2,031,023.54)	(1,222,360.38)	0.00	0.00
Finance lease receivable - net	13,321,031.33	9,756,880.74	0.00	0.00

10. FINANCE LEASE RECEIVABLE (Continued)

	Minimum amount to be paid		Present value of minimum amounts to be paid	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Within 1 year	2,754,000.00	1,986,000.00	1,993,056.44	1,222,360.38
Over 1 year not over 5 years	14,660,050.00	10,901,050.00	13,358,998.43	9,756,880.74
Total	17,414,050.00	12,887,050.00	15,352,054.87	10,979,241.12
Less Future interest to be paid of finance lease	(2,061,995.13)	(1,907,808.88)	0.00	0.00
Present value of assets under finance lease	15,352,054.87	10,979,241.12	15,352,054.87	10,979,241.12

11. Long-term loans to related parties

Long-term loans to related partiesm as at June 30, 2017 and December 31, 2016 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Long-term loans to related parties	44,500,000.00	41,900,000.00	44,500,000.00	41,900,000.00
Less Current portion of long-term loans	(8,400,000.00)	(7,200,000.00)	(8,400,000.00)	(7,200,000.00)
Long-term loans to related parties	36,100,000.00	34,700,000.00	36,100,000.00	34,700,000.00
Interest rate (%)	4.475	4.475	4.475	4.475

12.INVESTMENT IN CONVERTIBLE DEBENTURE

Investment in convertible debenture as at June 30, 2017 and December 31, 2016 are as follows

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Convertible debenture - Related party	508,965,000.00	0.00	508,965,000.00	0.00
Total	**508,965,000.00**	**0.00**	**508,965,000.00**	**0.00**

During the peried , the Company has investment in convertible debenture with the period of 7 years at the interest of 0.70 % per annum.

13. INVESTMENTS AVAILABLE FOR SALE - CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Names	Type of business	Relationship	Paid-up share capital (Thousand Baht)		Percentage of investment		Cost method (Baht)		Dividend (Baht)	
			June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Investments available for sale - related parties : -										
Saha Pathana - Interholding Plc.	Operator of Investment	Co-shareholders and administrator	494,034	494,034	7.72	7.72	231,652,206.20	231,652,206.20	13,355,955.55	12,592,758.09
I.C.C. International Plc.	Consumer	"	290,634	290,634	8.53	8.53	224,516,372.31	224,516,372.31	28,493,665.00	26,015,955.00
Far East DDB Plc.	Advertising	"	75,000	75,000	12.30	12.30	27,203,311.86	27,203,311.86	6,458,550.00	5,535,900.00
Boutique Newcity Plc.	Garment	"	120,000	120,000	0.72	0.72	2,178,695.75	2,178,695.75	64,500.00	0.00
Pan Asia Footwear Plc.	Shoes	"	275,400	275,400	18.12	18.12	129,297,404.24	129,297,404.24	2,172,121.26	1,996,003.32
People's Garment Plc.	Garment	"	96,000	96,000	8.80	8.80	34,002,208.59	34,002,208.59	0.00	0.00
New City (Bangkok) Plc.	Garment	"	149,510	149,510	0.45	0.45	2,995,668.04	2,995,668.04	14,854.40	13,504.00
Thai President Foods Plc.	Food	"	180,000	180,000	2.42	2.42	110,690,113.78	110,690,113.78	9,564,500.00	20,607,150.00
Textile Prestige Plc.	Textile	"	108,000	108,000	8.69	8.69	20,255,078.29	20,255,078.29	6,573,259.00	15,024,592.00
Thai Wacoal Plc.	Textile	"	120,000	120,000	8.03	8.03	93,007,302.76	93,007,302.76	12,533,365.00	10,543,225.00
O.C.C International Plc.	Cosmetic	"	60,000	60,000	0.10	0.10	198,297.00	198,297.00	42,000.00	42,000.00
S&J International Enterprise Plc.	Cosmetic	"	149,931	149,931	0.16	0.16	1,861,287.69	1,861,287.69	291,362.40	242,802.00
Total investment available for sale - related parties							**877,857,946.51**	**877,857,946.51**	**79,564,132.61**	**92,613,889.41**
Add Unrealized gain on re-measuing of securities							3,504,329,908.24	3,105,270,888.24	0.00	0.00
Total investment available for sale - related parties net							**4,382,187,854.75**	**3,983,128,834.75**	**79,564,132.61**	**92,613,889.41**
Other investment available for sale : -										
Thaitoray Textile Mills Plc.	Fashion		60,000	60,000	0.50	0.50	265,320.00	265,320.00	30,000.00	60,000.00
President Bakery Plc.	Food		450,000	450,000	1.26	1.26	35,059,604.59	35,059,604.59	5,141,500.00	8,870,500.00
Nation Multimedia Group Plc.	Media and printing		1,759,717	1,759,717	0.63	0.63	27,575,590.07	27,575,590.07	0.00	630,000.00
Saha Cogen (Chonburi) Plc.	Energy		955,000	955,000	7.81	7.81	145,021,753.68	145,021,753.68	10,447,462.20	7,062,473.00
MFC Hi-Dividend	Fund		12,000,000	12,000,000	0.14	0.14	20,000,000.00	20,000,000.00	802,808.12	599,543.93
Unit trust - personal fund - kasm	Fund		500,000	200,000	100.00	100.00	523,032,546.36	220,628,605.95	0.00	0.00
Unit trust - personal fund - kasset	Fund		500,000	0	100.00	0.00	502,528,318.82	0.00	0.00	0.00
MFC Industrial Investment Property and Leasehold fund	Investment		1,566,920	1,566,920	1.16	1.16	18,220,000.00	18,220,000.00	576,000.00	1,299,400.00
Hemaraj Industrial Property and Leasehold Fund	Investment		4,629,500	4,700,000	0.43	0.43	19,700,000.00	20,000,000.00	0.00	1,339,000.00
MFC Patong Heritage Property Fund	Investment		1,050,000	1,050,000	1.90	1.90	20,000,000.00	20,000,000.00	706,000.00	1,416,000.00
Krungsri Medium Term Fixed Income Fund	Investment		1,000,000	1,000,000	11.19	11.19	160,000,000.00	160,000,000.00	0.00	0.00
Aberdeen Growth Fund	Investment		5,000,000	5,000,000	0.03	0.03	18,569,098.21	18,569,098.21	0.00	0.00
Aberdeen Small Cap Fund	Investment		3,000,000	3,000,000	0.15	0.15	20,000,000.00	20,000,000.00	0.00	0.00
Singer Thailand Plc.	Electric		270,000	270,000	1.30	1.30	49,101,822.00	49,101,822.00	875,000.00	1,050,000.00
Amata Submit Growth Freehold and Leasehold Real Estate Investment Trust	Investment		3,637,100	3,700,000	0.54	0.54	19,660,000.00	20,000,000.00	500,000.00	1,630,000.00
Amata VN Plc.	Property Investment		467,500	467,500	0.82	0.82	2,999,135.00	2,999,135.00	384,300.00	1,152,900.00
Total other investment available for sale							**1,581,733,188.73**	**777,440,929.50**	**19,463,070.32**	**25,109,816.93**
Add Unrealized gain on re-measuring of securities							573,934,114.38	580,014,940.44	0.00	0.00
Total other investment available for sale							**2,155,667,303.11**	**1,357,455,869.94**	**19,463,070.32**	**25,109,816.93**
Total investment available for sale - net							**6,537,855,157.86**	**5,340,584,704.69**	**99,027,202.93**	**117,723,706.34**

14. INVESTMENTS IN ASSOCIATES

Names	Type of business	Relationship	Paid-up share capital (Thousand Baht)		Percentage of investment		Consolidated financial statements Equity method (Baht)		Separate financial statements Cost method (Baht)		Dividend (Baht)	
			June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Sun 108 Co., Ltd.	Retail Distributor	Co-shareholders and administrator	100,000	100,000	17.75	17.75	65,592,975.54	58,348,314.95	40,001,014.00	40,001,014.00	1,775,350.00	1,775,350.00
Saha Ubol Nakorn Co., Ltd.	Property development	"	7,813	7,813	20.00	20.00	1,576,290.15	1,576,433.43	5,087,500.00	5,087,500.00	0.00	0.00
Sahapat Real Estate Co., Ltd.	Property development	"	250,000	250,000	20.00	20.00	97,793,294.23	107,560,655.08	50,000,000.00	50,000,000.00	0.00	500,000.00
Sriracha Transportation Co., Ltd.	Transport	"	10,000	10,000	20.00	20.00	2,316,431.07	2,244,633.59	2,036,000.00	2,036,000.00	0.00	100,000.00
Thai - Myanmar Success Venture Co., Ltd.	Investment	"	100,000	100,000	35.00	35.00	40,026,869.02	39,614,951.77	35,039,403.72	35,039,403.72	0.00	0.00
President Foods (Combodia) Co., Ltd.	Food	"	66,375	66,375	30.00	30.00	41,206,251.63	42,667,903.56	19,646,775.00	19,646,775.00	0.00	0.00
Ruamissara Co., Ltd.	Real estate	"	300,000	80,000	25.00	25.00	196,323,198.11	131,929,208.39	75,000,000.00	20,000,000.00	0.00	10,000,000.00
Saha Lawson Co., Ltd.	Convenience store	"	1,087,000	1,087,000	20.00	20.00	87,707,802.92	96,428,647.66	217,400,000.00	217,400,000.00	0.00	0.00
Boon Capital Holding Co., Ltd.	Investment	"	270,000	270,000	32.00	32.00	86,227,971.28	86,226,956.46	86,399,990.00	86,399,990.00	0.00	0.00
Canchana International Co., Ltd.	Retail distributor	"	KHR 2,000,000	KHR 2,000,000	40.00	40.00	14,858,590.83	14,712,036.50	6,494,660.00	6,494,660.00	0.00	0.00
KP Soft Co.,Ltd.	Computer service	"	120,000	120,000	18.00	18.00	4,801,191.33	19,132,024.83	41,400,000.00	41,400,000.00	0.00	0.00
Siam Arata Co.,Ltd .	Distributor	"	20,000	20,000	25.00	25.00	1,029,637.58	1,847,921.07	5,000,000.00	5,000,000.00	0.00	0.00
Ruamissara Development Co., Ltd.	Real estate	"	360,000	360,000	25.00	25.00	52,369,458.55	36,890,086.56	56,250,000.00	39,375,000.00	0.00	0.00
Total							**691,829,962.24**	**639,179,773.85**	**639,755,342.72**	**567,880,342.72**	**1,775,350.00**	**12,375,350.00**
Less Provisions for impairment loss							0.00	0.00	(183,150,000.00)	(150,800,000.00)	0.00	0.00
Total investments in associates - net							**691,829,962.24**	**639,179,773.85**	**456,605,342.72**	**417,080,342.72**	**1,775,350.00**	**12,375,350.00**

14. INVESTMENTS IN ASSOCIATES (Continued)

As at June 30, 2017 and December 31, 2016, the Company recorded investments in 13 and 8 associates under equity method from their unaudited financial statements, due to the Company has no power in commanding those associates to have the financial statements which had unaudited net investments amount of Baht 691.83 million and Baht 254.72 million equal to 3.08 % and 1.10 % of total assets, for the six-month period ended June 30, 2017 and 2016 had equity gain from investments in 13 associates amount of Baht 20.58 million and Baht 68.58 million equal to 2.43 % and 9.22 % of net profit and equity loss of Baht 34.54 million and Baht 14.55 million equal to 4.07 % and 1.95 % of net profit.

15. INVESTMENTS IN SUBSIDIARIES

Names	Type of business	Relationship	Paid-up share capital (Thousand Baht)		Percentage of investment		Consolidated financial statements Equity method (Baht)		Separate financial statements Cost method (Baht)		Dividend (Baht)	
			June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Chokchaipibul Co., Ltd.	Investment	Co-shareholders and administrator	920,000	920,000	99.99	99.99	0.00	0.00	1,203,801,619.94	1,203,801,619.94	0.00	0.00
Bangkok Tower (1999) Co., Ltd.	Office for rent	"	519,000	519,000	99.99	99.99	0.00	0.00	518,994,000.00	518,994,000.00	0.00	0.00
Tipwarin Watana Co., Ltd.	Mineral water	"	16,440	16,440	49.95	49.95	0.00	0.00	17,294,100.00	17,294,100.00	2,463,450.00	1,642,300.00
Saha Vietnam Co., Ltd.	Retail Distributor	"	4,807	4,807	100.00	100.00	0.00	0.00	4,903,321.67	4,903,321.67	0.00	0.00
Dairy Thai Co., Ltd.	Dairy	"	67,125	67,125	63.91	63.91	0.00	0.00	68,111,127.14	68,111,127.14	0.00	0.00
Total							**0.00**	**0.00**	**1,813,104,168.75**	**1,813,104,168.75**	**2,463,450.00**	**1,642,300.00**
Less Provision for impairment loss							0.00	0.00	(424,903,321.67)	(424,903,321.67)	0.00	0.00
Total investments in subsidiaries - net							**0.00**	**0.00**	**1,388,200,847.08**	**1,388,200,847.08**	**2,463,450.00**	**1,642,300.00**

16. OTHER LONG-TERM INVESTMENTS - CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Names	Paid- up share capital (Thousand Baht)		Percentage of investment		Cost method (Baht)		Dividend (Baht)	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Long-term investments in related parties :-								
Raja Uchino Co., Ltd.	121,500	121,500	9.91	9.91	10,353,887.00	10,353,887.00	1,203,750.00	120,375.00
Thai Hoover Industry Co., Ltd.	60,000	60,000	2.57	2.57	1,540,000.00	1,540,000.00	1,540,000.00	1,309,000.00
Sahachol Food Supplies Co., Ltd.	325,000	325,000	9.20	9.20	50,940,000.00	50,940,000.00	0.00	0.00
Thai Takeda Lace Co., Ltd.	127,000	127,000	3.46	3.46	4,400,000.00	4,400,000.00	660,000.00	660,000.00
Lion Corporation (Thailand) Ltd.	300,000	300,000	12.13	12.13	36,646,569.00	36,646,569.00	44,304,825.00	38,755,350.00
Thai Lotte Co., Ltd.	3,013,000	3,013,000	0.58	0.58	17,600,000.00	17,600,000.00	0.00	0.00
Pan Land Co., Ltd.	300,000	300,000	10.00	10.00	30,000,000.00	30,000,000.00	0.00	0.00
Choksamakee Co., Ltd.	116,000	116,000	13.79	13.79	16,000,000.00	16,000,000.00	0.00	0.00
Sahapat Properties Co., Ltd.	20,000	20,000	6.25	6.25	1,250,000.00	1,250,000.00	50,000.00	125,000.00
Thai Cubic Technology Co., Ltd.	40,000	40,000	5.00	5.00	2,000,000.00	2,000,000.00	200,000.00	200,000.00
Kewpie (Thailand) Co., Ltd.	260,000	260,000	10.00	10.00	26,000,000.00	26,000,000.00	5,200,000.00	4,680,000.00
Seino Saha Logistics Co., Ltd.	20,000	20,000	7.75	7.75	1,550,000.00	1,550,000.00	0.00	310,000.00
I.D.F. Co., Ltd.	90,000	90,000	19.60	19.60	27,719,897.00	27,719,897.00	6,175,400.00	5,293,200.00
Huathor (Thailand) Co., Ltd.	12,000	12,000	2.50	2.50	300,000.00	300,000.00	0.00	0.00
Sriracha Aviation Co., Ltd.	55,000	55,000	3.64	3.64	2,000,000.00	2,000,000.00	200,000.00	0.00
Thai Sun Foods Co., Ltd.	50,000	50,000	16.88	16.88	8,437,500.00	8,437,500.00	253,125.00	253,125.00
Otsuka Saha Asia Research Co., Ltd.	80,000	80,000	16.33	16.33	13,066,800.00	13,066,800.00	0.00	0.00
BNC Real estate Co.,Ltd	240,000	240,000	16.67	16.67	40,000,000.00	40,000,000.00	0.00	0.00
Bangkok Rubber Plc.	1,634,571	1,634,571	0.53	0.53	27,099,692.58	27,099,692.58	0.00	0.00
International Laboratories Corporation Ltd.	120,000	120,000	9.83	9.83	145,418,000.00	145,418,000.00	8,260,000.00	9,440,000.00
S.S.D.C. Tigertext Co., Ltd.	324,000	324,000	4.62	4.62	14,969,306.25	14,969,306.25	598,116.00	672,880.50
Rajsrima Shopping Complex Co., Ltd.	350,000	350,000	2.00	2.00	7,000,000.00	7,000,000.00	0.00	0.00
The Mall Ratchasrima Co., Ltd.	50,000	50,000	2.00	2.00	1,000,000.00	1,000,000.00	0.00	0.00
Waseda Education (Thailand) Co., Ltd.	31,360	31,360	7.14	7.14	2,240,000.00	2,240,000.00	0.00	0.00
Elleair International (Thailand) Co., Ltd.	1,135,000	1,135,000	10.00	10.00	156,500,000.00	113,500,000.00	0.00	0.00
Tsuruha (Thailand) Co., Ltd.	250,000	250,000	15.00	15.00	60,000,000.00	60,000,000.00	0.00	0.00
Saha Tokyu Corporation Co., Ltd.	332,000	332,000	12.00	12.00	39,840,000.00	39,840,000.00	0.00	0.00
Total other long-term investments in related parties					**743,871,651.83**	**700,871,651.83**	**68,645,216.00**	**61,818,930.50**
Less Provision for impairment loss of securities					(202,699,692.58)	(175,599,692.58)	0.00	0.00
Net other long-term investments in related parties					**541,171,959.25**	**525,271,959.25**	**68,645,216.00**	**61,818,930.50**

16. OTHER LONG-TERM INVESTMENTS - CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Continued)

Names	Paid- up share capital (Thousand Baht)		Percentage of investment		Cost method (Baht)		Dividend (Baht)	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Other long-term investments : -								
First United Industry Co., Ltd.	40,000	40,000	14.37	14.37	5,746,600.00	5,746,600.00	1,723,980.00	1,723,980.00
Champ Ace Co., Ltd.	40,000	40,000	4.17	4.17	1,666,600.00	1,666,600.00	0.00	0.00
Janome (Thailand) Co., Ltd.	97,400	97,400	2.00	2.00	2,759,220.00	2,759,220.00	487,000.00	487,000.00
Thanara Co., Ltd.	90,000	90,000	3.33	3.33	3,000,000.00	3,000,000.00	0.00	0.00
Molten (Thailand) Co., Ltd.	100,000	100,000	6.00	6.00	6,000,000.00	6,000,000.00	600,000.00	600,000.00
Thai Gunze Dyeing Co., Ltd.	180,000	180,000	4.00	4.00	7,200,000.00	7,200,000.00	0.00	0.00
Advance Agrotech Co., Ltd.	16,410	16,410	7.62	7.62	1,250,000.00	1,250,000.00	0.00	0.00
Thai Arai Co., Ltd.	126,000	126,000	4.00	4.00	5,040,000.00	5,040,000.00	120,000.00	120,000.00
Treasure Hill Co., Ltd.	200,000	200,000	4.00	4.00	5,423,600.00	5,423,600.00	0.00	0.00
Thai Samsung Electronic Co., Ltd.	1,200,000	1,200,000	0.83	0.83	10,000,000.00	10,000,000.00	3,000,000.00	3,000,000.00
Noble Place Co., Ltd.	296,250	296,250	0.08	0.08	1,500,000.00	1,500,000.00	0.00	0.00
Nuboon Co., Ltd.	35,000	35,000	5.74	5.74	2,010,000.00	2,010,000.00	542,700.00	542,700.00
Chanthaburi Country Club Co., Ltd.	75,000	75,000	0.17	0.17	2,000,000.00	2,000,000.00	0.00	0.00
Molten Asia Polimer Product Co.,Ltd.	120,000	120,000	7.80	7.80	9,360,000.00	9,360,000.00	1,872,000.00	1,872,000.00
Saha Seiren Co., Ltd.	680,000	680,000	0.22	0.22	1,500,000.00	1,500,000.00	196,323.53	1,323,529.41
Thai Herbal Products Co., Ltd.	80,000	80,000	2.25	2.25	1,800,000.00	1,800,000.00	64,800.00	0.00
Imperial Technology Management Plc.	887,350	887,350	0.70	0.70	6,250,000.00	6,250,000.00	0.00	0.00
Fairy Land Department Store Co., Ltd.	100,000	100,000	5.00	5.00	7,500,000.00	7,500,000.00	0.00	0.00
U.C.C Ueshima Coffee (Thailand) Co., Ltd.	15,000	15,000	10.00	10.00	1,366,156.20	1,366,156.20	0.00	0.00
Kenmin Foods (Thailand) Co., Ltd.	30,000	30,000	5.00	5.00	1,500,000.00	1,500,000.00	525,000.00	510,000.00
Thai Samsung Life Insurance Co., Ltd.	2,000,000	2,000,000	2.28	2.28	44,198,000.79	44,198,000.79	0.00	0.00
Thai Osuka Pharmaceutical Co., Ltd.	35,000	35,000	3.00	3.00	6,300,000.00	6,300,000.00	2,457,420.00	2,006,130.00
Swan Co., Ltd.	6,000	6,000	0.35	0.35	58,349.97	58,349.97	0.00	1,050.00
Kiat Thai Knitting Factory Co., Ltd.	3,000	3,000	3.33	3.33	358,980.00	358,980.00	0.00	5,000.00
President Commercial Co., Ltd.	5,000	5,000	13.00	13.00	43,836.00	43,836.00	0.00	0.00
Thai Itokin Co., Ltd.	140,000	140,000	1.55	1.55	2,806,650.00	2,806,650.00	0.00	0.00
Daiso Sangyo (Thailand) Co., Ltd.	280,000	280,000	6.45	6.45	18,052,630.00	18,052,630.00	1,480,315.66	1,299,789.36

16. OTHER LONG-TERM INVESTMENTS - CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS (Continued)

Names	Paid- up share capital (Thousand Baht)		Percentage of investment		Cost method (Baht)		Dividend (Baht)	
	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016	June 30, 2017	December 31, 2016
Thai Bunka Fashions Co., Ltd.	25,000	25,000	8.00	8.00	2,000,000.00	2,000,000.00	0.00	0.00
Carbon Magic (Thailand) Co., Ltd.	590,000	590,000	4.17	4.17	24,583,000.00	24,583,000.00	0.00	0.00
United Utility Co., Ltd.	350,000	350,000	3.93	3.93	22,381,700.00	22,381,700.00	687,425.00	1,374,850.00
Erawan Textile Co., Ltd.	621,463	621,463	10.15	10.15	93,728,406.99	93,728,406.99	0.00	0.00
Bangkok Tokyo Sock Co., Ltd.	143,220	143,220	4.89	4.89	5,755,837.50	5,755,837.50	280,000.00	0.00
Asahi Cathays Spunbong Co., Ltd.	2,110,000	2,110,000	3.39	3.39	57,730,000.00	52,375,000.00	0.00	0.00
Kallol Thai President Foods (BD) Ltd.	333,318	333,318	3.75	3.75	9,408,030.52	9,408,030.52	0.00	0.00
J&P(Thailand) Co., Ltd.	132,500	132,500	7.00	7.00	9,275,000.00	9,275,000.00	0.00	0.00
BNC Maesot Co., Ltd.	60,000	60,000	7.50	7.50	4,500,000.00	4,500,000.00	0.00	0.00
President Food (Hungary) Kft.	356,025	356,025	10.00	10.00	32,182,363.55	32,182,363.55	0.00	0.00
Nippon Tei Sato Co., Ltd.	60,000	60,000	6.00	6.00	3,600,000.00	3,600,000.00	0.00	0.00
Trancosmos Thailand Co., Ltd.	70,000	70,000	9.00	9.00	6,300,000.00	6,300,000.00	0.00	0.00
Mobile Logisties Co., Ltd.	300,000	300,000	5.00	5.00	15,000,000.00	15,000,000.00	0.00	0.00
Kpn Healthcare Plc.	612,500	0	5.00	0.00	30,625,000.00	0.00	0.00	0.00
Otsukanutraceutical (Thailand) Co.,Ltd.	300,000	0	2.50	0.00	7,500,000.00	0.00	0.00	0.00
Total other long-term investments					**479,259,961.52**	**435,779,961.52**	**14,036,964.19**	**14,866,028.77**
Less Provision for impairment loss					(136,216,642.20)	(127,376,642.20)	0.00	0.00
Total other long-term investments - net					**343,043,319.32**	**308,403,319.32**	**14,036,964.19**	**14,866,028.77**
Total other long-term investments - separate financial statements					**884,215,278.57**	**833,675,278.57**	**82,682,180.19**	**76,684,959.27**
Erawan Textile Co., Ltd.	621,463	621,463	0.03	0.03	56,000.00	56,000.00	0.00	0.00
Saha Rattanakorn Co., Ltd.	180,000	180,000	15.00	15.00	2,700.00	2,700.00	0.00	0.00
Total other long-term investments - consolidated financial statements					**884,273,978.57**	**833,733,978.57**	**82,682,180.19**	**76,684,959.27**

17. INVESTMENT PROPERTIES

Investment properties as at June 30, 2017 and December 31, 2016 as follows:

(Unit : Baht)

	Consolidated financial statements					
	Land	**Building**	**Public utilities system**	**Building improvement**	**Assets under construction**	**Total**
Cost						
Balance as at December 31, 2015	1,949,951,936.85	945,415,874.82	170,328,438.92	0.00	0.00	3,065,696,250.59
Acquisition	0.00	5,100,346.00	12,170,180.00	0.00	283,550.00	17,554,076.00
Disposal/Write off	0.00	0.00	(6,427,500.00)	0.00	0.00	(6,427,500.00)
Balance as at December 31, 2016	1,949,951,936.85	950,516,220.82	176,071,118.92	0.00	283,550.00	3,076,822,826.59
Acquisition	110,592,000.00	7,304,000.00	3,359.80	0.00	666,310.40	118,565,670.20
Disposal/Write off	0.00	0.00	(2,001,000.00)	0.00	0.00	(2,001,000.00)
Balance as at June 30, 2017	2,060,543,936.85	957,820,220.82	174,073,478.72	0.00	949,860.40	3,193,387,496.79
Accumulated depreciation						
Balance as at December 31, 2015	0.00	519,944,017.41	169,187,615.20	0.00	0.00	689,131,632.61
Depreciation	0.00	28,182,326.14	623,477.70	0.00	0.00	28,805,803.84
Disposal/Write off	0.00	0.00	(6,420,775.68)	0.00	0.00	(6,420,775.68)
Balance as at December 31, 2016	0.00	548,126,343.55	163,390,317.22	0.00	0.00	711,516,660.77
Depreciation	0.00	13,714,138.47	307,699.08	0.00	0.00	14,021,837.55
Disposal/Write off	0.00	0.00	0.00	0.00	0.00	0.00
Transfer in/(out)	0.00	(5,330,684.56)	0.00	0.00	0.00	(5,330,684.56)
Balance as at June 30, 2017	0.00	556,509,797.46	163,698,016.30	0.00	0.00	720,207,813.76
Provision for impairment loss						
Balance as at December 31, 2016	(60,108,717.36)	(7,700,000.00)	0.00	0.00	0.00	(67,808,717.36)
Increase	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at June 30, 2017	(60,108,717.36)	(7,700,000.00)	0.00	0.00	0.00	(67,808,717.36)
Net book value						
Balance as at December 31, 2016	1,889,843,219.49	394,689,877.27	12,680,801.70	0.00	283,550.00	2,297,497,448.46
Balance as at June 30, 2017	2,000,435,219.49	393,610,423.36	10,375,462.42	0.00	949,860.40	2,405,370,965.67

Fair value of investment property as at June 30, 2017 and December 31, 2016 , had the amount of Baht 5,830,885,000 and 5,713,589,000.00 ,respectively which appraised by the independent appraiser.

17. INVESTMENT PROPERTIES (Continued)

(Unit : Baht)

	Separate financial statements			
	Land	**Buildings**	**Assets under construction**	**Total**
Cost				
Balance as at December 31, 2015	1,016,950,418.29	422,892,091.86	0.00	1,439,842,510.15
Acquisition	0.00	5,100,346.00	0.00	5,100,346.00
Disposal/Write off	0.00	0.00	0.00	0.00
Balance as at December 31, 2016	1,016,950,418.29	427,992,437.86	0.00	1,444,942,856.15
Acquisition	110,592,000.00	7,304,000.00	0.00	117,896,000.00
Disposal/Write off	0.00	0.00	0.00	0.00
Balance as at June 30, 2017	1,127,542,418.29	435,296,437.86	0.00	1,562,838,856.15
Accumulated depreciation				
Balance as at December 31, 2015	0.00	204,203,025.80	0.00	204,203,025.80
Depreciation	0.00	14,696,988.38	0.00	14,696,988.38
Balance as at December 31, 2016	0.00	218,900,014.18	0.00	218,900,014.18
Depreciation	0.00	6,982,428.51	0.00	6,982,428.51
Balance as at June 30, 2017	0.00	225,882,442.69	0.00	225,882,442.69
Provision for impairment loss				
Balance as at December 31, 2016	(14,116,136.50)	0.00	0.00	(14,116,136.50)
Balance as at June 30, 2017	(14,116,136.50)	0.00	0.00	(14,116,136.50)
Net book value				
Balance as at December 31, 2016	1,002,834,281.79	209,092,423.68	0.00	1,211,926,705.47
Balance as at June 30, 2017	1,113,426,281.79	209,413,995.17	0.00	1,322,840,276.96

Fair value of investment property as at June 30, 2017 and December 31, 2016, had the amount of Baht 4,752,805,000 and 4,635,509,000.00 ,respectively which appraised by the independent appraiser.

17. INVESTMENT PROPERTIES (Continued)

The significant amount of investment properties recognized in statements of comprehensive income for the three-month period ended June 30, 2017 and 2016 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Revenues				
Rental income	23,995,734.03	24,932,413.74	17,294,552.00	21,144,795.75
Services income	13,338,573.54	8,705,775.00	0.00	0.00
Total revenues	37,334,307.57	33,638,188.74	17,294,552.00	21,144,795.75
Direct operating expenses incurred to rental and service income	15,640,954.60	13,534,325.62	3,421,804.84	3,650,193.08
Total direct operating expenses	15,640,954.60	13,534,325.62	3,421,804.84	3,650,193.08

The significant amount of investment properties recognized in statements of comprehensive income for the six-month period ended June 30, 2017 and 2016 are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Revenues				
Rental income	47,238,768.27	37,918,655.86	34,114,000.25	30,331,996.50
Services income	25,864,510.14	17,574,209.64	0.00	0.00
Total revenues	73,103,278.41	55,492,865.50	34,114,000.25	30,331,996.50
Direct operating expenses incurred to rental and service income	30,613,449.27	27,806,067.69	6,982,428.51	7,282,079.04
Total direct operating expenses	30,613,449.27	27,806,067.69	6,982,428.51	7,282,079.04

18. PROPERTY, PLANT AND EQUIPMENT

(Unit: Baht)

	Consolidated financial statements										
	Land	**Land improvement**	**Buildings**	**Buildings improvement**	**Office equipment**	**Machineries**	**Cost of land development**	**Furniture and fixtures**	**Vehicles**	**Assets under construction**	**Total**
Cost											
Balance as at December 31, 2015	391,262,046.03	1,832,015.00	426,607,779.67	84,708,701.95	351,177,495.09	218,867,435.31	103,266,267.73	39,679,556.34	595,582,531.57	49,113,445.66	2,262,097,274.35
Acquisition	0.00	0.00	60,000.00	73,500.00	23,693,024.23	1,312,806.26	75,000.00	348,400.00	14,259,177.62	85,461,662.51	125,283,570.62
Disposal/Write off	0.00	0.00	0.00	0.00	(3,253,051.85)	(5,971,947.67)	0.00	(121,080.00)	(8,852,158.64)	(27,224.00)	(18,225,462.16)
Transfer in/(out)	0.00	0.00	5,798,831.71	185,000.00	27,291,584.45	29,453,758.57	149,347.13	34,962,360.85	0.00	(97,840,882.71)	0.00
Balance as at December 31, 2016	391,262,046.03	1,832,015.00	432,466,611.38	84,967,201.95	398,909,051.92	243,662,052.47	103,490,614.86	74,869,237.19	600,989,550.55	36,707,001.46	2,369,155,382.81
Acquisition	0.00	0.00	66,167.00	928,678.75	22,138,127.67	6,604,119.17	0.00	91,320.00	4,734,708.40	19,857,034.99	54,420,155.98
Disposal/Write off	0.00	0.00	0.00	0.00	(3,284,936.82)	0.00	0.00	0.00	(2,543,152.92)	0.00	(5,828,089.74)
Transfer in/(out)	0.00	0.00	17,429,808.84	310,000.00	1,581,585.40	5,882,272.28	509,104.81	0.00	(1,292,261.00)	(24,420,510.33)	0.00
Balance as at June 30, 2017	391,262,046.03	1,832,015.00	449,962,587.22	86,205,880.70	419,343,828.17	256,148,443.92	103,999,719.67	74,960,557.19	601,888,845.03	32,143,526.12	2,417,747,449.05
Accumulated depreciation											
Balance as at December 31, 2015	0.00	836,329.01	196,120,503.46	82,814,929.19	286,777,106.75	148,678,271.99	52,071,777.09	34,729,559.41	518,208,797.51	0.00	1,320,237,274.41
Depreciation	0.00	129,445.25	16,459,787.31	308,662.79	24,002,877.17	21,325,681.88	1,127,265.82	2,396,369.79	32,415,403.29	0.00	98,165,493.31
Disposal/Write off	0.00	0.00	0.00	0.00	(3,096,684.97)	(5,924,671.34)	0.00	(121,079.00)	(7,649,831.04)	0.00	(16,792,266.35)
Balance as at December 31, 2016	0.00	965,774.26	212,580,290.77	83,123,591.98	307,683,298.95	164,079,282.53	53,199,042.91	37,004,850.20	542,974,369.76	0.00	1,401,610,501.37
Depreciation	0.00	63,481.32	7,956,419.63	172,516.35	16,999,200.11	12,228,989.09	578,927.81	4,052,457.94	12,660,087.88	0.00	54,712,080.13
Disposal/Write off	0.00	0.00	0.00	0.00	(3,204,515.89)	0.00	0.00	0.00	(2,532,058.20)	0.00	(5,736,574.09)
Transfer in/(out)	0.00	0.00	5,330,684.56	0.00	0.00	1,246,957.57	0.00	0.00	(1,246,957.57)	0.00	5,330,684.56
Balance as at June 30, 2017	0.00	1,029,255.58	225,867,394.96	83,296,108.33	321,477,983.17	177,555,229.19	53,777,970.72	41,057,308.14	551,855,441.87	0.00	1,455,916,691.97
Net book value											
Balance as at December 31, 2016	391,262,046.03	866,240.74	219,886,320.61	1,843,609.97	91,225,752.97	79,582,769.94	50,291,571.95	37,864,386.99	58,015,180.79	36,707,001.46	967,544,881.44
Balance as at June 30, 2017	391,262,046.03	802,759.42	224,095,192.26	2,909,772.37	97,865,845.00	78,593,214.73	50,221,748.95	33,903,249.05	50,033,403.16	32,143,526.12	961,830,757.08

18. PROPERTY, PLANT AND EQUIPMENT (Continued)

(Unit: Baht)

	Separate financial statements									
	Land	**Buildings**	**Buildings improvement**	**Office equipment**	**Machineries**	**Cost of land development**	**Furniture and fixtures**	**Vehicles**	**Assets under construction**	**Total**
Cost										
Balance as at December 31, 2015	342,951,356.59	320,277,387.46	79,893,142.82	318,681,487.57	25,075,875.90	96,584,966.22	38,767,565.92	588,071,597.52	40,621,727.32	1,850,925,107.32
Acquisition	0.00	0.00	0.00	9,977,853.06	148,000.00	0.00	348,400.00	21,662,468.60	42,893,718.49	75,030,440.15
Disposal/Write off	0.00	0.00	0.00	(2,854,098.88)	0.00	0.00	(121,080.00)	(43,681,452.67)	0.00	(46,656,631.55)
Transfer in/(out)	0.00	1,480,000.00	0.00	26,539,398.91	0.00	0.00	34,962,360.85	0.00	(62,981,759.76)	0.00
Balance as at December 31, 2016	342,951,356.59	321,757,387.46	79,893,142.82	352,344,640.66	25,223,875.90	96,584,966.22	73,957,246.77	566,052,613.45	20,533,686.05	1,879,298,915.92
Acquisition	0.00	0.00	0.00	2,380,469.17	35,000.00	0.00	91,320.00	4,731,028.03	6,910,628.49	14,148,445.69
Disposal/Write off	0.00	0.00	0.00	(3,167,755.82)	0.00	0.00	0.00	(2,122,070.10)	0.00	(5,289,825.92)
Transfer in/(out)	0.00	420,000.00	0.00	11,158.88	0.00	0.00	0.00	0.00	(431,158.88)	0.00
Balance as at June 30, 2017	342,951,356.59	322,177,387.46	79,893,142.82	351,568,512.89	25,258,875.90	96,584,966.22	74,048,566.77	568,661,571.38	27,013,155.66	1,888,157,535.69
Accumulated depreciation										
Balance as at December 31, 2015	0.00	139,540,266.73	79,893,134.82	266,319,867.90	23,268,007.13	49,799,840.65	34,154,009.69	512,154,282.25	0.00	1,105,129,409.17
Depreciation	0.00	14,858,197.28	0.00	20,148,762.09	1,274,809.77	745,316.99	2,234,835.28	31,589,476.54	0.00	70,851,397.95
Disposal/Write off	0.00	0.00	0.00	(2,732,532.48)	0.00	0.00	(121,079.00)	(37,544,004.61)	0.00	(40,397,616.09)
Balance as at December 31, 2016	0.00	154,398,464.01	79,893,134.82	283,736,097.51	24,542,816.90	50,545,157.64	36,267,765.97	506,199,754.18	0.00	1,135,583,191.03
Depreciation	0.00	6,987,050.27	0.00	12,961,335.48	163,395.34	369,595.48	3,973,784.95	12,601,440.68	0.00	37,056,602.20
Disposal/Write off	0.00	0.00	0.00	(3,167,639.82)	0.00	0.00	0.00	(2,122,063.10)	0.00	(5,289,702.92)
Balance as at June 30, 2017	0.00	161,385,514.28	79,893,134.82	293,529,793.17	24,706,212.24	50,914,753.12	40,241,550.92	516,679,131.76	0.00	1,167,350,090.31
Net book value										
Balance as at December 31, 2016	342,951,356.59	167,358,923.45	8.00	68,608,543.15	681,059.00	46,039,808.58	37,689,480.80	59,852,859.27	20,533,686.05	743,715,724.89
Balance as at June 30, 2017	342,951,356.59	160,791,873.18	8.00	58,038,719.72	552,663.66	45,670,213.10	33,807,015.85	51,982,439.62	27,013,155.66	720,807,445.38

19. INTANGIBLE ASSETS

(Unit : Baht)

	Consolidated financial statements			
	December 31, 2016	**Increase**	**Disposal**	**June 30, 2017**
Cost				
Adder subsidy	773,104.00	0.00	0.00	773,104.00
Trademark	23,887,443.20	493,145.83	0.00	24,380,589.03
Golf membership	899,065.42	0.00	0.00	899,065.42
Software	30,867,373.00	21,900.00	0.00	30,889,273.00
Total cost	56,426,985.62	515,045.83	0.00	56,942,031.45
Accumulated amortization				
Adder subsidy	330,463.58	18,084.81	0.00	348,548.39
Trademark	17,679,995.29	620,839.82	0.00	18,300,835.11
Golf membership	899,062.42	0.00	0.00	899,062.42
Software	20,194,577.61	783,664.65	0.00	20,978,242.26
Total accumulated amortization	39,104,098.90	1,422,589.28	0.00	40,526,688.18
Intangible assets	17,322,886.72	(907,543.45)	0.00	16,415,343.27

(Unit : Baht)

	Separate financial statements			
	December 31, 2016	**Increase**	**Disposal**	**June 30, 2017**
Cost				
Trademark	23,887,443.20	493,145.83	0.00	24,380,589.03
Golf membership	899,065.42	0.00	0.00	899,065.42
Software	30,650,240.81	21,900.00	0.00	30,672,140.81
Total cost	55,436,749.43	515,045.83	0.00	55,951,795.26
Accumulated amortization				
Trademark	17,679,995.29	620,839.82	0.00	18,300,835.11
Golf membership	899,062.42	0.00	0.00	899,062.42
Software	20,042,397.11	776,224.93	0.00	20,818,622.04
Total accumulated amortization	38,621,454.82	1,397,064.75	0.00	40,018,519.57
Intangible assets	16,815,294.61	(882,018.92)	0.00	15,933,275.69

20. OTHER NON-CURRENT ASSETS

Other non-current assets as at June 30, 2017 and December 31, 2016 consist of

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Deposits and retention	70,344,681.06	74,776,681.06	69,826,681.06	69,784,681.06
Unbilled cheque return over 1 year	48,284,362.78	34,951,826.99	48,284,362.78	34,951,826.99
Loans to employees	9,666,871.66	6,860,039.61	9,666,871.66	6,860,039.61
Others	26,399,079.19	8,589,681.41	14,579,850.09	1,593,134.63
Total	154,694,994.69	125,178,229.07	142,357,765.59	113,189,682.29
Less Provision for impairment of deposit and retention	(18,225,900.00)	(18,225,900.00)	(18,225,900.00)	(18,225,900.00)
Allowance for doubtful of unbilled cheque return over 1 year	(48,284,362.78)	(34,951,826.99)	(48,284,362.78)	(34,951,826.99)
Allowance for doubtful of loans to others	(6,500,000.00)	(6,500,000.00)	(6,500,000.00)	(6,500,000.00)
Total	(73,010,262.78)	(59,677,726.99)	(73,010,262.78)	(59,677,726.99)
Other non-current assets - net	81,684,731.91	65,500,502.08	69,347,502.81	53,511,955.30

The Company made agreement to buy and to sell of land in North - Park project and fully made payment, which was recorded as land deposits amount of Baht 60,753,000.00 but the ownership has not been transferred to the Company caused by the Company still not proceed the building construction to be indicated in agreement which may incur a loss amount of Baht 18,225,900.00 and the Company, then, recorded provision for impairment by such amount.

21. INCOME TAX

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Deferred tax assets	14,337,399.14	13,848,887.28	0.00	0.00
Deferred tax (liabilities)	(634,503,203.98)	(557,725,152.16)	(549,522,539.65)	(472,744,487.83)
Net	(620,165,804.84)	(543,876,264.88)	(549,522,539.65)	(472,744,487.83)

21. INCOME TAX (Continued)

Movement of deferred tax assets and liabilities during the period are as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Deferred tax assets (liabilities)				
Allowance for doubtful accounts -				
trade account receivable	18,835,111.75	32,065,891.57	18,638,140.90	31,868,920.72
Allowance for obsolete stock	8,345,351.72	8,345,351.72	8,000,000.00	8,000,000.00
Provisions for impairment loss -				
associates companies	36,630,000.00	30,160,000.00	36,630,000.00	30,160,000.00
Provisions for impairment loss -				
subsidiaries companies	0.00	0.00	84,980,664.33	84,980,664.33
Provisions for impairment loss -				
other long-term investments	67,783,266.96	60,595,266.96	67,783,266.96	60,595,266.96
Provisions for impairment loss - land	9,198,516.17	9,198,516.17	0.00	0.00
Provisions for devaluation -				
available for sale investment	(815,652,804.53)	(737,057,165.74)	(815,652,804.53)	(737,057,165.74)
Provisions for impairment loss -				
Investment properties	4,363,227.30	4,363,227.30	2,823,227.30	2,823,227.30
Allowance for doubtfor accounts				
other assets	14,602,052.56	11,935,545.40	14,602,052.56	11,935,545.40
Employee benefit obligations	34,783,143.42	35,993,836.49	32,672,912.83	33,949,053.20
Subsidy for energy conservation project	400,200.00	0.00	0.00	0.00
Carry forward of utilized tax losses	546,129.81	523,265.25	0.00	0.00
Deferred tax assets (liabilities)	(620,165,804.84)	(543,876,264.88)	(549,522,539.65)	(472,744,487.83)

21. INCOME TAX (Continued)

Income tax expense for the three-month period ended June 30, 2017 and 2016 are summarized as follows:

(Unit : Baht)

	For the three-month period ended June 30, 2017 and 2016			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Current tax :				
Income tax for the period	87,144,086.42	80,679,730.63	78,251,309.71	74,349,517.89
Adjust income tax increase (decrease)	(346,209.69)	0.00	0.00	0.00
Deferred tax :				
Deferred tax resulted from temporary differences and reversal of temporary differences	(2,301,380.90)	(3,940,282.57)	(2,263,683.29)	(5,946,078.55)
Income tax expenses presented in statements of comprehensive income	84,496,495.83	76,739,448.06	75,987,626.42	68,403,439.34

Amounts of income tax related to each parts of other comprehensive income (expense) for the three-month period ended June 30, 2017 and 2016 are summarized as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Income tax (expenses) income related to gain (loss) on re-measuing of securities	34,257,198.76	(736,479.74)	34,257,198.76	(736,865.40)
Total	34,257,198.76	(736,479.74)	34,257,198.76	(736,865.40)

21. INCOME TAX (Continued)

Income tax expense for the six-month period ended June 30, 2017 and 2016 are summarized as follows:

(Unit : Baht)

	For the six-month period ended June 30, 2017 and 2016			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Current tax :				
Income tax for the period	164,455,919.03	147,660,821.80	149,000,322.07	137,264,823.90
Adjust income tax increase (decrease)	(346,209.69)	0.00	0.00	0.00
Deferred tax :				
Deferred tax resulted from temporary differences and reversal of temporary differences	(2,067,355.84)	(21,244,670.43)	(1,817,586.97)	(21,558,184.78)
Income tax expenses presented in statements of comprehensive income	162,042,353.50	126,416,151.37	147,182,735.10	115,706,639.12

Amounts of income tax related to each parts of other comprehensive income (expense) for the six-month period ended June 30, 2017 and 2016 are summarized as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Income tax (expenses) income related to gain (loss) on re-measuing of securities	(78,595,638.79)	(12,551,903.12)	(78,595,638.79)	(12,551,903.12)
Total	(78,595,638.79)	(12,551,903.12)	(78,595,638.79)	(12,551,903.12)

21. INCOME TAX (Continued)

Reconciliation between income tax expenses and multiplication of accounting profit and tax rate used for the three-month periods ended June 30, 2017 and 2016 can be presented below:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Profit before income tax expenses	622,078,668.31	526,709,407.71	565,348,008.17	483,578,820.72
Income tax rate	20%	20%	20%	20%
Income tax amount	124,415,733.66	105,341,881.54	113,069,601.63	96,715,764.14
Adjust income tax increase (decrease)	(346,209.69)	0.00	0.00	0.00
Taxable effects for :				
Other income for accounting base differ				
from tax base	(37,628,525.51)	(29,761,359.65)	(33,756,809.98)	(28,312,324.80)
Prohibited taxable expenses	(1,944,502.63)	1,158,926.17	(3,325,165.23)	0.00
Income tax expenses presented in statements of				
comprehensive income	84,496,495.83	76,739,448.06	75,987,626.42	68,403,439.34
Effective income tax rate (Percentage)	14	15	13	14

Reconciliation between income tax expenses and multiplication of accounting profit and tax rate used for the six-month periods ended June 30, 2017 and 2016 can be presented below:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Profit before income tax expenses	1,010,942,009.69	873,094,728.87	922,215,364.76	727,670,241.39
Income tax rate	20%	20%	20%	20%
Income tax amount	202,188,401.94	174,618,945.77	184,443,072.95	145,534,048.28
Adjust income tax increase (decrease)	(346,209.69)	0.00	0.00	0.00
Taxable effects for :				
Other income for accounting base differ				
from tax base	(40,290,959.78)	(49,361,720.57)	(37,260,337.85)	(29,827,409.16)
Prohibited taxable expenses	491,121.03	1,158,926.17	0.00	0.00
Income tax expenses presented in statements of				
comprehensive income	162,042,353.50	126,416,151.37	147,182,735.10	115,706,639.12
Effective income tax rate (Percentage)	16	14	16	16

22. OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

As at June 30, 2017 and December 31, 2016, the Company and subsidiary (Tipwarin Watana Co., Ltd.) obtained overdraft facilities from 11 commercial banks total credits line of Baht 210 million without any collaterals and obtained short-term loans from 9 and 10 commercial banks total credit lines of Baht 2,170 million. and Baht 2,220 million, repectively.

23. TRADE AND OTHER PAYABLES

Trade and other payables as at June 30, 2017 and December 31, 2016 consist of

(Unit : Baht)

	Consolidated financial statements		**Separate financial statements**	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Trade accounts payable	4,227,707,109.05	4,997,694,208.41	4,289,874,410.24	5,037,391,954.77
Accrued expenses and other payables	394,543,842.12	521,674,244.54	359,162,636.77	490,629,830.01
Unearned revenue	432,732.05	1,077,970.20	0.00	0.00
Total trade and other payables	4,622,683,683.22	5,520,446,423.15	4,649,037,047.01	5,528,021,784.78

24. SHORT-TERM LOANS

Short-tearm loans as at June 30, 2017 and December 31, 2016 consist of :

(Unit : Baht)

	Consolidated financial statements		**Separate financial statements**	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Other short-term loans	10,750,000.00	8,900,000.00	10,750,000.00	8,900,000.00
Total	10,750,000.00	8,900,000.00	10,750,000.00	8,900,000.00

As at June 30, 2017 and December 31, 2016, the Company had short-term loans are documented by issuing promissory notes at the interest rates of 1.50% without collaterals.

25. FINANCIAL LEASE LIABILITIES

Details of financial lease paypable as at June 30, 2017 and December 31, 2016 are as follows :

(Unit : Baht)

	Separate financial statements	
	June 30, 2017	**December 31, 2016**
Financial lease liabilities	49,004,488.69	52,512,772.43
Less Current portion of liabilities	(19,612,216.14)	(17,005,108.54)
Net	29,392,272.55	35,507,663.89

25. FINANCIAL LEASE LIABILITIES (Continued)

	The minimum amount to be paid		Present value of minimum amount to be paid	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Within 1 year	24,728,064.00	23,634,600.00	19,612,216.14	17,005,108.54
Over 1 year not over 5 years	32,241,778.00	39,896,344.00	29,392,272.55	35,507,663.89
	56,969,842.00	63,530,944.00	49,004,488.69	52,512,772.43
Less Future financial lease interest	(7,965,353.31)	(11,018,171.57)	0.00	0.00
Present value of financial lease liabilities	49,004,488.69	52,512,772.43	49,004,488.69	52,512,772.43

Details of financial lease assets as at June 30, 2017 and December 31, 2016 are as follows :

(Unit : Baht)

	June 30, 2017	**December 31, 2016**
Vehicles	81,643,219.40	76,912,191.37
Less Accumulated depreciation	(39,454,744.12)	(31,569,238.49)
Net book value	42,188,475.28	45,342,952.88

26. EMPLOYEE BENEFIT OBLIGATIONS

The Group and the Company had an employee benefit obligations based on the requirement of Thai Labour Protection Act B.E. 2541 (1998) to provide retirement benefits to employees based on pensionable remuneration and length of service and long - term service awards.

The defined benefit plans expose the Group/Company to actuarial risks, such as longevity risk, currency risk, interest rate risk and market (investment) risk.

Obligations in the statement of financial position are detailed as follows:

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Present value of obligations	173,930,327.67	179,969,182.47	163,364,564.17	169,745,266.00

26. EMPLOYEE BENEFITS OBLIGATION (Continued)

Movement in the present value of the employee benefit obligations as of June 30, 2017 and December 31, 2016

(Unit : Baht)

	Consolidated financial statements		**Separate financial statements**	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Employee benefit obligations at				
January 1	179,969,182.47	177,847,475.20	169,745,266.00	167,704,584.00
The effects from changing accounting polioy	0.00	374,267.64	0.00	0.00
Current service costs and interest	7,105,040.03	15,071,916.30	6,476,504.50	13,825,813.81
Employee benefit from transfer employer				
to related company	0.00	197,536.00	0.00	0.00
Benefits paid	(13,143,894.83)	(11,387,004.81)	(12,857,206.33)	(11,053,268.81)
Actuarial losses (gains) in other				
comprehensive income	0.00	(2,135,007.86)	0.00	(731,863.00)
Employee benefit obligations	173,930,327.67	179,969,182.47	163,364,564.17	169,745,266.00

Employee benefit obligations expected to be paid by the Company in the following period

(Unit : Baht)

	Consolidated financial statements		**Separate financial statements**	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Obligation paid within 1 year	5,842,968.67	5,957,082.87	5,842,968.67	5,957,082.87
Obligation paid more than 1 year	168,087,359.00	174,012,099.60	157,521,595.50	163,788,183.13
Total	173,930,327.67	179,969,182.47	163,364,564.17	169,745,266.00

Expense recognised in profit or loss for the three-month period ended June 30, 2017 and 2016 are as follows :

(Unit : Baht)

	Consolidated financial statements		**Separate financial statements**	
	2017	**2016**	**2017**	**2016**
Current service costs	2,521,704.14	2,137,224.58	2,274,906.50	1,727,888.53
Interest on obligation	1,030,779.18	788,177.86	963,345.75	770,810.86
Total	3,552,483.32	2,925,402.44	3,238,252.25	2,498,699.39

26. EMPLOYEE BENEFITS OBLIGATION (Continued)

Expense recognised in profit or loss for the six-month period ended June 30, 2017 and 2016 are as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Current service costs	5,043,471.12	5,833,871.39	4,549,813.00	4,946,377.77
Interest on obligation	2,061,568.91	2,223,945.50	1,926,691.50	2,206,578.50
Total	7,105,040.03	8,057,816.89	6,476,504.50	7,152,956.27

The Group/Company recognised the expense in the following line items in the statement of comprehensive income for the three-month periods ended June 30, 2017 and 2016 are as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Selling expenses	1,866,798.20	1,199,332.24	1,734,270.25	1,199,332.24
Administrative expenses	1,053,869.12	1,172,574.77	872,166.00	745,871.72
Management benefit expenses	631,816.00	553,495.43	631,816.00	553,495.43
Total	3,552,483.32	2,925,402.44	3,238,252.25	2,498,699.39

The Group/Company recognised the expense in the following line items in the statement of comprehensive income for the six-month periods ended June 30, 2017 and 2016 are as follows :

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Selling expenses	3,733,665.96	3,434,236.94	3,468,540.50	3,434,236.94
Administrative expenses	2,107,742.07	3,040,811.52	1,744,332.00	2,135,950.90
Management benefit expenses	1,263,632.00	1,582,768.43	1,263,632.00	1,582,768.43
Total	7,105,040.03	8,057,816.89	6,476,504.50	7,152,956.27

Principal actuarial assumptions at the reporting date (expressed as weighted averages):

(Unit : Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Discount rate	2.04 - 2.99	2.04 - 3.52	2.30 - 2.70	2.18 - 2.63
Future salary increases	3.00 - 8.00	3.00 - 8.00	3.00 - 6.00	3.00 - 6.00

Assumptions regarding future mortality are based on published statistics and Thailand Mortality Ordinary Life table 2008 (“TMO08”).

26. EMPLOYEE BENEFITS OBLIGATION (Continued)

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

(Unit : Baht)

Defined benefit obligation	**Consolidated financial statements**		**Separate financial statements**	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Discount rate				
(Changed by increasing 0.5 %)	(2,720,865.50)	(5,737,454.00)	(2,436,886.00)	(5,200,794.00)
Discount rate				
(Changed by decreasing 0.5 %)	2,887,179.50	6,090,108.00	2,578,438.00	5,505,833.00
Future salary growth				
(Changed by increasing 0.5 %)	3,417,406.50	6,311,770.00	3,105,412.50	5,765,810.00
Future salary growth				
(Changed by decreasing 0.5 %)	(3,246,907.00)	(6,008,441.00)	(2,956,849.00)	(5,499,826.00)
Mortality rate				
(Changed by increasing 0.5 %)	(21,058.50)	(39,570.00)	(19,354.00)	(36,530.00)
Mortality rate				
(Changed by decreasing 0.5 %)	21,067.00	39,582.00	19,359.50	36,540.00
Employee turnover rate				
(Changed by increasing 0.5 %)	(5,060,380.50)	(9,330,172.00)	(4,750,936.50)	(8,777,628.00)
Employee turnover rate				
(Changed by decreasing 0.5 %)	5,575,277.00	10,213,211.00	5,230,498.00	9,603,026.00

The analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

27. PROVIDENT FUND

The Company and its employees have jointly established a provident fund in accordance with the provident Fund Act B.E. 2530 on June 27, 1990 with registration No. 309/2533 and assigned the authorized manager to manage this fund by deducting the employee's salaries and the Company's contribution to the fund. The employees will be benefit on their resignation in accordance with the fund regulation.

28. LEGAL RESERVE

According to the Public Company Limited Act B.E. 2535, the Company has appropriated its reserve as a legal reserve not less than 5% of the annual net profit after deduction with deficit brought forward (if any) as a legal reserve until the reserve reach an amount not less than 10% of the authorized share capital. Such legal reserve is not available for dividend distribution.

29. DIVIDEND

According to the general shareholder meeting No. 66 of the year 2017 held on April 24, 2017, the Company passed resolution to pay dividend from result of operation of the year 2016 at Baht 1.30 per share for 330,000,000 shares amount of Baht 429,000,000.00 which was paid on May 23, 2017.

According to the general shareholder meeting No. 65 of the year 2016 held on April 25, 2016, the Company passed resolution to pay dividend from result of operation of the year 2015 at Baht 1.10 per share for 330,000,000 shares amount of Baht 363,000,000.00 which was paid on May 24, 2016.

30. EXPENSES ANALYZED BY NATURE

The significant expenses analyzed by nature are as follows :

(Unit : Baht)

	for the three-month period ended June 30, 2017 and 2016			
	Consolidated financial statements		**Separate financial statements**	
	2017	**2016**	**2017**	**2016**
Changes in inventories of finished goods and work in process	42,133,980.91	108,306,204.49	42,675,507.00	111,199,156.99
Purchase of goods	6,375,145,454.69	6,248,779,398.68	6,375,384,297.69	6,667,918,914.10
Raw materials and consumables used	101,240,310.05	94,922,562.68	0.00	0.00
Employee benefit expenses	238,618,127.23	247,135,680.95	209,663,604.29	224,974,455.84
Management benefit expenses	10,777,500.00	10,822,500.00	10,687,500.00	10,732,500.00
Directors' remuneration	2,991,000.01	2,825,000.01	2,700,000.00	2,700,000.00
Depreciation and amortization	34,937,283.28	30,158,813.49	22,208,436.55	22,251,799.97
Sale promotion and transportation expenses	470,954,085.65	505,799,809.91	452,219,692.17	502,154,618.09

30. EXPENSES ANALYZED BY NATURE

(Unit : Baht)

	for the six-month period ended June 30, 2017 and 2016			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Changes in inventories of finished goods and work in process	46,715,962.24	92,455,201.31	47,408,090.37	92,255,009.78
Purchase of goods	12,834,010,065.67	12,916,698,312.78	12,834,405,873.11	13,240,556,322.66
Raw materials and consumables used	238,696,980.53	191,177,226.59	0.00	0.00
Employee benefit expenses	477,840,008.76	493,055,084.59	420,887,489.02	448,884,336.32
Management benefit expenses	21,555,000.00	21,645,000.00	21,375,000.00	21,465,000.00
Directors' remuneration	5,830,999.98	5,679,999.98	5,400,000.00	5,400,000.00
Depreciation and amortization	70,156,506.97	57,528,446.28	45,436,095.46	45,288,855.16
Sale promotion and transportation expenses	932,217,199.50	1,003,780,877.87	901,290,443.06	996,979,862.48

31. CAPITAL MANAGEMENT

The objective of financial management of the Company and subsidiaries is to preserve the ability to continue their operation and capital structure to be properly appropriated.

32. DIRECTOR'S REMUNRATION

Management benefit expenses represents the benefit paid to the directors of the Company and subsidiaries in accordance with Section 90 of the Public Company Limited Act, exclusive of salaries and related benefits payable to executive directors.

33. EARNINGS PER SHARES

Basic earnings per share

(Unit : Baht)

	for the three-month period ended June 30, 2017 and 2016			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Net profit of ordinary shareholders (Baht)	525,738,584.14	443,802,222.77	489,360,381.75	415,175,381.38
Averaged number of ordinary shares (Share)	330,000,000	330,000,000	330,000,000	330,000,000
Basic earnings per share (Baht)	1.59	1.34	1.48	1.26

(Unit : Baht)

	for the six-month period ended June 30, 2017 and 2016			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Net profit of ordinary shareholders (Baht)	830,461,860.12	735,912,212.61	775,032,629.66	611,963,602.27
Averaged number of ordinary shares (Share)	330,000,000	330,000,000	330,000,000	330,000,000
Basic earnings per share (Baht)	2.52	2.23	2.35	1.85

34. TRANSACTION WITH RELATED PARTIES

The Company has significant transactions with the related companies. Those company are related through common shareholders and/or directorship. Therefore, these financial statements are reflected the transactions on the basis determined by the group of companies concerned and in normal course of business of the Company and related companies.

The Company has transaction with related parties as follows:

for the three-month period ended June 30, 2017 and 2016

(Unit : Million Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Revenues				
Sales - subsidiary companies				
SAHA VIETNAM Co., Ltd.	0.00	0.00	0.64	2.43
Chokchai Pibul Co., Ltd.	0.00	0.00	0.30	0.30
Dairy Thai Co., Ltd.	0.00	0.00	3.62	2.99
Sales - associate				
Sun 108 Co., Ltd.	39.86	45.21	39.86	45.21
Sales - related parties				
I.C.C. International Plc.	0.06	(0.28)	0.06	(0.28)
Saha Pathana Interholding Plc.	0.18	0.00	0.18	0.00
Lion Corporation (Thailand) Co., Ltd.	0.33	0.00	0.33	0.00
Tsuruha (Thailand) Co., Ltd.	2.78	3.56	2.78	3.56
The Mall Ratchasrima Co., Ltd.	0.02	6.45	0.02	6.45
Sahachol Food Supplies Co., Ltd.	0.61	0.01	0.61	0.01
Other income - subsidiaries				
Chokchai Pibul Co., Ltd.	0.00	0.00	0.39	0.39
Tipwarin Watana Co., Ltd.	0.00	0.00	9.84	6.34
Tipwarin Inter Packaging Co.,Ltd.	0.00	0.00	0.04	0.00
Dairy Thai Co., Ltd.	0.00	0.00	0.48	0.34
Other income - associates				
President Foods (Combodia) Co.,Ltd.	0.70	0.00	0.70	0.00
Sun 108 Co., Ltd.	3.32	2.59	3.39	2.59
Saha lawson Co., Ltd.	0.84	0.43	0.84	0.43
KP Soft Co.,Ltd.	0.67	0.00	0.67	0.00
Ruamissara Development Co., Ltd.	1.61	0.00	1.61	0.00
Other income - related parties				
I.C.C. International Plc.	0.27	0.04	0.27	0.04
New City (Bangkok) Plc.	0.42	0.42	0.42	0.42
Bangkok Rubber Plc.	0.68	0.00	0.68	0.00

34. TRANSACTION WITH RELATED COMPANIES (Continued)

for the three-month period ended June 30, 2017 and 2016

(Unit : Million Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Other income - related parties (Continued)				
People's Garment Plc.	1.51	0.00	1.51	0.00
Lion Corporation (Thailand) Co., Ltd.	2.60	2.39	2.60	2.39
Seino Saha Logistics Co., Ltd.	0.15	0.00	0.15	0.00
Thai Cubic Technology Co., Ltd.	0.08	0.00	0.08	0.00
I.D.F. Co., Ltd.	0.08	0.00	0.08	0.00
S & J International Enterprise Plc.	0.15	0.00	0.15	0.00
Far East DDB Plc.	0.08	0.00	0.08	0.00
Expenses				
Purchase of goods - subsidiaries				
Chokchai Pibul Co., Ltd.	0.00	0.00	42.33	41.05
Tipwarin Watana Co., Ltd.	0.00	0.00	111.93	67.71
Dairy Thai Co., Ltd.	0.00	0.00	49.78	49.95
Purchase of goods - related parties				
Thai President Foods Plc.	1,625.02	1,771.81	1,625.02	1,771.81
Lion Corporation (Thailand) Co., Ltd.	3,545.18	3,294.00	3,545.18	3,294.00
S&J International Enterprise Plc.	0.85	1.46	0.85	1.46
Sahachol Food Supplies Co., Ltd.	8.54	5.60	8.54	5.60
Kewpie (Thailand) Co., Ltd.	50.38	45.40	50.38	45.40
Expenses - subsidiary companies				
Chokchai Pibul Co., Ltd.	0.00	0.00	9.54	9.06
Bangkok Tower (1999) Co., Ltd.	0.00	0.00	6.47	5.05
Dairy Thai Co., Ltd.	0.00	0.00	0.05	0.00
Expenses - associate				
Sun 108 Co., Ltd.	1.20	1.80	1.20	1.80
Expenses - related parties				
Lion (Thailand) Co., Ltd.	0.00	0.01	0.00	0.01
Saha Pathana Interholding Plc.	0.47	0.46	0.47	0.46
I.C.C. International Plc.	0.00	0.04	0.00	0.04
Far East DDB Plc.	11.78	37.99	11.78	37.98
Seino Saha Logistics Co., Ltd.	24.82	24.81	24.82	24.81
Interest Expenses - subsidiary company				
Chokchai Pibul Co., Ltd.	0.00	0.00	1.81	2.27

34. TRANSACTION WITH RELATED PARTIES (Continued)

for the six-month period ended June 30, 2017 and 2016

(Unit : Million Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Revenues				
Sales - subsidiary companies				
SAHA VIETNAM Co., Ltd.	0.00	0.00	1.43	4.47
Chokchai Pibul Co., Ltd.	0.00	0.00	0.60	0.89
Dairy Thai Co., Ltd.	0.00	0.00	6.31	6.27
Sales - associate				
Sun 108 Co., Ltd.	86.24	82.60	86.24	82.60
Sales - related parties				
I.C.C. International Plc.	0.10	3.88	0.10	3.88
Saha Pathana Interholding Plc.	0.46	0.00	0.46	0.00
Lion Corporation (Thailand) Co., Ltd.	0.60	0.00	0.60	0.00
Tsuruha (Thailand) Co., Ltd.	5.98	7.14	5.98	7.14
The Mall Ratchasrima Co., Ltd.	0.03	11.80	0.03	11.80
Sahachol Food Supplies Co., Ltd.	0.92	0.02	0.92	0.02
Other income - subsidiaries				
Chokchai Pibul Co., Ltd.	0.00	0.00	0.78	0.78
Tipwarin Watana Co., Ltd.	0.00	0.00	16.74	12.40
Tipwarin Inter Packaging Co.,Ltd.	0.00	0.00	0.08	0.00
Dairy Thai Co., Ltd.	0.00	0.00	0.91	0.00
Other income - associates				
President Foods (Combodia) Co.,Ltd.	1.33	0.00	1.33	0.00
Sun 108 Co., Ltd.	5.64	5.08	5.64	5.08
Saha lawson Co., Ltd.	1.28	0.86	1.28	0.86
KP Soft Co.,Ltd.	1.12	0.00	1.12	0.00
Ruamissara Development Co., Ltd.	2.69	0.00	2.69	0.00
Other income - related parties				
I.C.C. International Plc.	0.31	0.08	0.31	0.08
New City (Bangkok) Plc.	0.84	0.84	0.84	0.84
Bangkok Rubber Plc.	1.37	0.00	1.37	0.00
People's Garment Plc.	3.03	0.00	3.03	0.00
Lion Corporation (Thailand) Co., Ltd.	5.08	4.83	5.08	4.83
Seino Saha Logistics Co., Ltd.	0.30	0.00	0.30	0.00

34. TRANSACTION WITH RELATED COMPANIES (Continued)

for the six-month period ended June 30, 2017 and 2016

(Unit : Million Baht)

	Consolidated financial statements		Separate financial statements	
	2017	**2016**	**2017**	**2016**
Other income - related parties (Continued)				
Thai Cubic Technology Co., Ltd.	0.08	0.00	0.08	0.00
I.D.F. Co., Ltd.	0.08	0.00	0.08	0.00
S & J International Enterprise Plc.	0.15	0.00	0.15	0.00
Far East DDB Plc.	0.08	0.00	0.08	0.00
Expenses				
Purchase of goods - subsidiaries				
Chokchai Pibul Co., Ltd.	0.00	0.00	93.22	87.02
Tipwarin Watana Co., Ltd.	0.00	0.00	187.24	123.58
Dairy Thai Co., Ltd.	0.00	0.00	98.87	107.51
Purchase of goods - related parties				
Thai President Foods Plc.	3,477.47	3,474.33	3,477.47	3,474.33
Lion Corporation (Thailand) Co., Ltd.	6,963.53	6,483.45	6,963.53	6,483.45
S&J International Enterprise Plc.	2.16	2.71	2.16	2.71
Sahachol Food Supplies Co., Ltd.	13.76	13.12	13.76	13.12
Kewpie (Thailand) Co., Ltd.	110.36	97.10	110.36	97.10
Expenses - subsidiary companies				
Chokchai Pibul Co., Ltd.	0.00	0.00	18.45	18.32
Bangkok Tower (1999) Co., Ltd.	0.00	0.00	12.49	10.27
Tipwarin Watana Co., Ltd.	0.00	0.00	0.00	0.02
Dairy Thai Co., Ltd.	0.00	0.00	0.10	0.00
Expenses - associate				
Sun 108 Co., Ltd.	3.00	3.60	3.00	3.60
Expenses - related parties				
Saha Pathana Interholding Plc.	0.90	0.94	0.90	0.94
I.C.C. International Plc.	0.02	0.07	0.02	0.07
Far East DDB Plc.	35.83	104.02	35.83	104.02
Seino Saha Logistics Co., Ltd.	49.60	49.63	49.60	49.63
Interest Expenses - subsidiary company				
Chokchai Pibul Co., Ltd.	0.00	0.00	3.79	4.68

34. TRANSACTION WITH RELATED PARTIES (Continued)

The significant related assets and liabilities transaction as at June 30, 2017 and December 31, 2016 are as follows:

(Unit : Million Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Assets and liabilities				
Trade accounts receivable - subsidiaries				
Saha Vietnam Co., Ltd.	0.00	0.00	17.57	20.26
Chokchai Pibul Co., Ltd.	0.00	0.00	0.00	0.32
Dairy Thai Co., Ltd.	0.00	0.00	1.28	1.60
Trade accounts receivable - associate				
Sun 108 Co., Ltd.	32.21	33.19	32.21	33.19
Trade accounts receivable - related parties				
I.C.C. International Plc.	2.07	3.13	2.07	3.13
Tsuruha (Thailand) Co., Ltd.	1.02	0.88	1.02	0.88
The Mall Ratchasrima Co., Ltd.	0.01	0.01	0.01	0.01
Sahachol Food Supplies Co., Ltd.	0.33	0.00	0.33	0.00
Other receivables - subsidiaries				
Tipwarin Watana Co., Ltd.	0.00	0.00	7.58	4.84
Tipwarin Inter Packaging Co., Ltd.	0.00	0.00	0.02	0.00
Dairy Thai Co., Ltd.	0.00	0.00	0.18	0.14
Other receivables - associates				
KP Soft Co.,Ltd.	0.00	3.16	0.00	3.16
Sun 108 Co., Ltd.	0.24	0.74	0.24	0.74
Saha lawson Co., Ltd.	0.01	0.00	0.01	0.00
Other receivables - related parties				
Lion (Thailand) Co., Ltd.	128.03	101.30	128.03	101.30
Kewpie (Thailand) Co., Ltd.	6.77	6.98	6.77	6.98
Elleair International (Thailand) Co., Ltd.	8.18	21.83	8.18	21.83
Other short-term loans-related party				
Ruamissara Co., Ltd.	60.00	75.00	60.00	75.00
Accrued transport income - related party				
Elleair International (Thailand) Co., Ltd.	0.01	0.51	0.01	0.51

34. TRANSACTION WITH RELATED PARTIES (Continued)

(Unit : Million Baht)

	Consolidated financial statements		Separate financial statements	
	June 30, 2017	**December 31, 2016**	**June 30, 2017**	**December 31, 2016**
Accrued sales promotion income-related parties				
Thai President Foods Plc.	0.04	0.00	0.04	0.00
Lion (Thailand) Co., Ltd.	1,721.56	2,141.04	1,721.56	2,141.04
Kewpie (Thailand) Co., Ltd.	8.89	16.15	8.89	16.15
Elleair International (Thailand) Co., Ltd.	55.39	82.55	55.39	82.55
Deferred interest expenses- subsidiary				
Chokchai Pibul Co., Ltd.	0.00	0.00	7.97	11.20
Other long-term, longs - related party				
KP Soft Co., Ltd.	44.50	41.90	44.50	41.90
Investment in convertible debenture - related party				
Saha Pathana Interholding Plc.	508.97	0.00	508.97	0.00
Trade accounts payable - subsidiaries				
Chokchai Pibul Co., Ltd.	0.00	0.00	26.99	25.02
Tipwarin Watana Co., Ltd.	0.00	0.00	67.68	45.67
Dairy Thai Co., Ltd.	0.00	0.00	27.40	31.79
Trade accounts payable - related parties				
Thai President Foods Plc.	945.61	1,199.27	945.61	1,199.27
S & J International Enterprise Plc.	0.53	1.49	0.53	1.49
Lion Corporation (Thailand) Co., Ltd.	2,153.72	2,249.79	2,153.72	2,249.79
Kewpie (Thailand) Co., Ltd.	37.18	38.96	37.18	38.96
Sahachol Food Supplies Co., Ltd.	1.57	1.23	1.57	1.23
Other payable - associated				
Saha lawson Co., Ltd.	1.42	0.00	1.42	0.00
Sun 108 Co., Ltd.	0.64	0.00	0.64	0.00
Other payable - related parties				
Seino Saha Logistics Co., Ltd.	8.28	8.40	8.28	8.40
Far East DDB Plc.	16.94	62.69	16.94	62.69
Saha Pathana Interholding Plc.	0.17	0.22	0.17	0.22
Accrued expenses - subsidiaries				
Dairy Thai Co., Ltd.	0.00	0.00	0.00	0.06
Bangkok Tower (1999) Co., Ltd.	0.00	0.00	0.00	0.38
Accrued expenses - related party				
Sun 108 Co., Ltd.	0.00	0.64	0.00	0.64

35. SEGMENT INFORMATION

The Company engaged in consumer products distribution and property development business. A subsidiary engaged in business of investment in real estate and services and another subsidiary engaged in business of office building for rent. The Company and subsidiaries' operation involve virtually a geographical segment in Thailand and some are an overseas geographical segment. for the three-month period ended June 30, 2017 and 2016. The company and subsidiaries have revenue from sales in an overseas geographical segment amount of Baht 169.51 million and Baht 157.67 million and for the six-month period ended June 30, 2017 and 2016. The company and subsidiaries have revenue from sales in an overseas geographical segment amount of Baht 343.46 million and Baht 295.64 million as follows.

The segment of the Company and subsidiaries in the consolidated financial statements are detailed following :

(Unit : Million Baht)

	Consolidated financial statements for the three-month ended June 30, 2017 and 2016									
	Sales of consumer products		**Office building for rent**		**Others**		**Elimination**		**Total**	
	2017	**2016**	**2017**	**2016**	**2017**	**2016**	**2017**	**2016**	**2017**	**2016**
Revenues										
External income	7,712.7	8,050.4	13.7	33.9	9.7	5.5	0.0	0.0	7,736.1	8,089.8
Inter-segment income	208.6	164.4	22.6	4.7	2.7	3.6	(233.9)	(172.7)	0.0	0.0
Total revenues	7,921.3	8,214.8	36.3	38.6	12.4	9.1	(233.9)	(172.7)	7,736.1	8,089.8
Expenses										
Cost of segment	6,562.1	6,841.2	14.1	11.2	0.5	2.5	(208.5)	(164.3)	6,368.2	6,690.6
Selling and administrative expenses	986.9	1,021.2	3.8	3.0	0.0	0.0	(30.0)	(11.1)	960.7	1,013.1
Profit from operation	372.3	352.4	18.4	24.4	11.9	6.6	4.6	2.7	407.2	386.1
Other income									264.1	194.7
Unallocated expenses									(49.2)	(53.9)
Interest expenses									0.0	(0.1)
Income tax									(84.5)	(76.8)
Net profit									537.6	450.0
Other information										
Segment assets	6,871.1	8,084.2	2,291.3	2,299.7	59.4	58.9	0.0	0.0	9,221.8	10,442.8
Unallocated assets									13,253.9	12,612.9
Consolidated total assets									22,475.7	23,055.7
Segment liabilities	7,236.2	8,643.6	2.0	3.0	37.8	37.2	0.0	0.0	7,276.0	8,683.8
Unallocated liabilities									732.9	641.1
Consolidated total liabilities									8,008.9	9,324.9
Depreciation	14.2	8.6	1.1	5.7	19.6	14.4	0.0	0.0	34.9	28.7

35. SEGMENT INFORMATION (Continued)

(Unit : Million Baht)

	Consolidated financial statements for the six-month ended June 30, 2017 and 2016									
	Sales of consumer products		Office building for rent		Others		Elimination		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
Revenues										
External income	15,452.0	15,896.9	44.4	56.2	18.0	6.4	0.0	0.0	15,514.4	15,959.5
Inter-segment income	387.7	329.7	28.7	9.5	5.6	6.6	(422.0)	(345.8)	0.0	0.0
Total revenues	15,839.7	16,226.6	73.1	65.7	23.6	13.0	(422.0)	(345.8)	15,514.4	15,959.5
Expenses										
Cost of segment	13,165.8	13,529.7	35.5	27.8	9.0	4.9	(387.4)	(329.5)	12,822.9	13,232.9
Selling and administrative expenses	1,940.3	2,051.1	6.6	5.8	0.0	0.0	(41.6)	(20.3)	1,905.3	2,036.6
Profit from operation	733.6	645.8	31.0	32.1	14.6	8.1	7.0	4.0	786.2	690.0
Other income									288.0	263.2
Unallocated expenses									(63.2)	(80.0)
Interest expenses									(0.1)	(0.1)
Income tax									(162.0)	(126.4)
Net profit									848.9	746.7
Other information										
Segment assets	6,871.1	8,084.2	2,291.3	2,299.7	59.4	58.9	0.0	0.0	9,221.8	10,442.8
Unallocated assets									13,253.9	12,612.9
Consolidated total assets									22,475.7	23,055.7
Segment liabilities	7,236.2	8,643.6	2.0	3.0	37.8	37.2	0.0	0.0	7,276.0	8,683.8
Unallocated liabilities									732.9	641.1
Consolidated total liabilities									8,008.9	9,324.9
Depreciation	26.3	21.3	8.2	7.5	35.6	28.6	0.0	0.0	70.1	57.4

36. COMMITMENT AND CONTINGENT LIABILITIES

36.1 Commitment

36.1.1 The Company has commitment and contingent liabilities as a guarantor for related companies based on the proportion of group of major shareholders with banks and financial institutions as at June 30, 2017 and December 31, 2016 as follows:

(Unit : Baht)

	June 30, 2017	**December 31, 2016**
Subsidiaries		
- Tipwarin Watana Co., Ltd.	5,000,000.00	5,000,000.00
- Dairy Thai Co., Ltd.	1,000,000.00	1,000,000.00
Associates		
- Tsuruha (Thailand) Co., Ltd.	35,500,000.00	35,500,000.00
- Mobile Logistics Co., Ltd.	14,000,000.00	14,000,000.00
- Sahapat Real Estate Co.,Ltd.	76,000,000.00	0.00
Total	131,500,000.00	55,500,000.00

36.1.2 The Company has jointly guaranteed with Saha Patthana Interholding Public Company Limited based on the proportion of investment for their related company as at June 30, 2017 and December 31, 2016 as follows:

(Unit : Baht)

	June 30, 2017	**December 31, 2016**
- Raja Uchino Co., Ltd.	6,328,000.00	6,328,000.00
- Trans Cosmos (Thailand) Co., Ltd.	9,000,000.00	9,000,000.00
- Saha Tokyu Corporation Co., Ltd.	82,740,000.00	84,000,000.00
Total	98,068,000.00	99,328,000.00

36.1.3 The Company has commitment from bank issuance of letter of guarantee to government agencies and private company as at June 30, 2017 and December 31, 2016 as follows:

(Unit : Baht)

	June 30, 2017	**December 31, 2016**
Commitment from bank issuance of latter of guarantee		
For electricity usage	3,040,100.00	3,040,100.00
For government agencies	221,365.00	221,365.00
For private company	1,000,000.00	1,000,000.00

36. COMMITMENT AND CONTINGENT LIABILITIES (Continued)

36.2 Contingent liabilities

As at June 30, 2017 and December 31, 2016 the Company has commitment with bank from receiving advance deposit of collection cheques in the amount of Baht 109.37 million and Baht 113.87 million respectively. Such commitment will no longer exist, if the bank is able to collect such cheques.

37. FINANCIAL INSTRUMENTS DISCLOSURE

37.1 Accounting policies

Significant accounting policies, the method of recognition and measurement have been disclosed in each items of financial assets and liabilities

37.2 Management Risk

The Company has no policy to hold financial instruments for speculation or trading.

37.3 Interest Rate Risk

The Company may have interest rate risk arises from the fluctuation of the market rate which affected the results of operation and cash flows.

37.4 Credit Risk

The Company has the policy to give credit carefully to many debtors which have a long-term dealing with the Company. So, there is no expectation for damages in materiality from the follow up and call for payment of debts.

37.5 Fair value of financial instruments.

Most of the Company's financial assets are short-term, and the rates of loan interest are based on the market value. The book value of financial assets and liabilities shown in statements of financial position are close to their fair value. Beside, the management believes that there is no material risk of financial instruments.

37.5 FINANCIAL INSTRUMENTS DISCLOSURE (CONTINUED)

As at June 30, 2017 and December 31, 2016, the Company has financial assets and liabilities which have interest rate risk as follows:

Unit : Million Baht

	Consolidated financial statements							
	June 30, 2017				December 31, 2016			
	Floating rate	Fixed rate	Non-interest rate	Total	Floating rate	Fixed rate	Non-interest rate	Total
Financial assets								
Cash and cash equivalents	1,354.12	0.00	240.95	1,595.07	2,992.16	0.00	65.50	3,057.66
Current investments	1,863.97	0.00	0.00	1,863.97	1,589.25	0.00	0.00	1,589.25
Short-term loans to related parties	0.00	60.00	0.00	60.00	0.00	75.00	0.00	75.00
Current portion of finance lease receivable	0.00	2.03	0.00	2.03	0.00	1.22	0.00	1.22
Current portion of long-term lending	0.00	8.40	0.00	8.40	0.00	7.20	0.00	7.20
Finance lease receivable	0.00	13.32	0.00	13.32	0.00	9.76	0.00	9.76
Long-term loans to related party	0.00	36.10	0.00	36.10	0.00	34.70	0.00	34.70
Investment in convertible debenture	0.00	508.97	0.00	508.97	0.00	0.00	0.00	0.00
Financial liabilities								
Other short-term loans	0.00	10.75	0.00	10.75	0.00	8.90	0.00	8.90
Employees' savings account	0.00	6.82	0.00	6.82	0.00	6.66	0.00	6.66

37.5 FINANCIAL INSTRUMENTS DISCLOSURE (CONTINUED)

Interest rate and maturity of financial instruments in the statements of financial position date as at June 30, 2017 and December 31, 2016 are as follows:

Unit : Million Baht

	Consolidated financial statements									
	June 30, 2017					December 31, 2016				
	At call	Within 12 months	Over 12 months	Total	Interest rate (%)	At call	Within 12 months	Over 12 months	Total	Interest rate (%)
Financial assets										
Cash and cash equivalents	1,354.12	0.00	0.00	1,354.12	0.300 - 0.625	2,992.16	0.00	0.00	2,992.16	0.300 - 0.625
Current investments	0.00	1,863.97	0.00	1,863.97	1.350 - 1.600	0.00	1,589.25	0.00	1,589.25	1.350 - 1.600
Short-term loans to related parties	60.00	0.00	0.00	60.00	6.275	75.00	0.00	0.00	75.00	6.275
Current portion of finance lease receivable	0.00	2.03	0.00	2.03	5.400 - 6.600	0.00	1.22	0.00	1.22	5.400 - 6.600
Current portion of long-term lending	0.00	8.40	0.00	8.40	4.475	0.00	7.20	0.00	7.20	4.475 - 4.725
Finance lease receivable	0.00	0.00	13.32	13.32	5.400 - 6.600	0.00	0.00	9.76	9.76	5.400 - 6.600
Long-term loans to related party	0.00	0.00	36.10	36.10	4.475	0.00	0.00	34.70	34.70	4.475 - 4.725
Investment in convertible debenture	0.00	0.00	508.97	508.97	0.700	0.00	0.00	0.00	0.00	-
Financial liabilities										
Other short-term loans	10.75	0.00	0.00	10.75	1.500	8.90	0.00	0.00	8.90	1.500
Employees' savings account	6.82	0.00	0.00	6.82	1.500	6.66	0.00	0.00	6.66	1.500

37.5 FINANCIAL INSTRUMENTS DISCLOSURE (CONTINUED)

As at June 30, 2017 and December 31, 2016, the Company has financial assets and liabilities which have interest rate risk as follows:

Unit : Million Baht

	Separate financial statements							
	June 30, 2017				December 31, 2016			
	Floating rate	Fixed rate	Non-interest rate	Total	Floating rate	Fixed rate	Non-interest rate	Total
Financial assets								
Cash and cash equivalents	1,292.86	0.00	234.63	1,527.49	2,932.27	0.00	56.00	2,988.27
Current investments	1,601.79	0.00	0.00	1,601.79	1,362.44	0.00	0.00	1,362.44
Short-term loans to related parties	0.00	60.00	0.00	60.00	0.00	75.00	0.00	75.00
Current portion of long-term lending	0.00	8.40	0.00	8.40	0.00	7.20	0.00	7.20
Long-term loans to related party	0.00	36.10	0.00	36.10	0.00	34.70	0.00	34.70
Investment in convertible debenture	0.00	508.97	0.00	508.97	0.00	0.00	0.00	0.00
Financial liabilities								
Current portion of long-term debt	0.00	19.61	0.00	19.61	0.00	17.00	0.00	17.00
Other short-term loans	0.00	10.75	0.00	10.75	0.00	8.90	0.00	8.90
Employees' savings account	0.00	6.82	0.00	6.82	0.00	6.66	0.00	6.66
Financial lease liabilities	0.00	29.39	0.00	29.39	0.00	35.51	0.00	35.51

37.5 FINANCIAL INSTRUMENTS DISCLOSURE (CONTINUED)

Interest rate and maturity of financial instruments in the statements of financial position date as at June 30, 2017 and December 31, 2016 are as follows:

Unit : Million Baht

	Separate financial statements									
	June 30, 2017					December 31, 2016				
	At call	Within 12 months	Over 12 months	Total	Interest rate (%)	At call	Within 12 months	Over 12 months	Total	Interest rate (%)
Financial assets										
Cash and cash equivalents	1,292.86	0.00	0.00	1,292.86	0.370 - 1.300	2,932.27	0.00	0.00	2,932.27	0.300 - 0.625
Current investments	0.00	1,601.79	0.00	1,601.79	1.475 - 1.600	0.00	1,362.44	0.00	1,362.44	1.475 - 1.600
Short-term loans to related parties	60.00	0.00	0.00	60.00	6.275	75.00	0.00	0.00	75.00	6.275
Current portion of long-term lending	0.00	8.40	0.00	8.40	4.475	0.00	7.20	0.00	7.20	4.475 - 4.725
Long-term loans to related party	0.00	0.00	36.10	36.10	4.475	0.00	0.00	34.70	34.70	4.475 - 4.725
Investment in convertible debenture	0.00	0.00	508.97	508.97	0.700	0.00	0.00	0.00	0.00	-
Financial liabilities										
Current portion of long-term debt	0.00	19.61	0.00	19.61	1.780 - 10.840	0.00	17.00	0.00	17.00	1.780 - 10.840
Other short-term loans	10.75	0.00	0.00	10.75	1.500	8.90	0.00	0.00	8.90	1.500
Employees' savings account	6.82	0.00	0.00	6.82	1.500	6.66	0.00	0.00	6.66	1.500
Financial lease liabilities	0.00	0.00	29.39	29.39	1.780 - 10.840	0.00	0.00	35.51	35.51	1.780 - 10.840

38. FAIR VALUE MEASUREMENT

The Company and its subsidiaries use the market approach to measure their assets and liabilities that are required to be measured at fair value by relevant financial reporting standards, except that the cost approach or income approach is used when there is no active market or when a quoted market price is not available.

Fair value hierarchy

In applying the above-mentioned valuation techniques, the Company and its subsidiaries endeavour to use relevant observable inputs as much as possible. The different levels have been defined as follows:

Level 1 : quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2 : inputs other than quoted prices included within Level 1 that are observable for assets or liabilities, either directly or indirectly.

Level 3 : unobservable inputs for assets or liabilities.

As at June 30, 2017, the Company had the following assets that were measured at fair value using different levels of inputs in Consolidated and Separate financial statements as follows:

(Unit : Baht)

	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Available-for-sale investments :				
Investments in related parties	4,382,187,854.75	0.00	0.00	4,382,187,854.75
Investments in other company	833,957,339.72	1,321,709,963.39	0.00	2,155,667,303.11

During the current period, there were no transfers within the fair value hierarchy.

39. CUMULATIVE EFFECT FROM ACCOUNTING ERROR CORRECTION

In 2017, The Company makes retroactive adjustment in financial statements of the year 2016. The effects in income tax are as follows.

(Unit : Baht)

	Consolidated financial statements		
	December 31, 2016		
	Previously reported	Adjusted	After adjusted
Statements of financial position.			
Income tax payable	67,822,219.85	11,019,483.88	78,841,703.73
Retained earnings	8,492,673,194.76	(11,019,483.88)	8,481,653,710.88

	Separate financial statements		
	December 31, 2016		
	Previously reported	Adjusted	After adjusted
Statements of financial position.			
Income tax payable	57,322,792.66	11,019,483.88	68,342,276.54
Retained earnings	8,159,233,515.83	(11,019,483.88)	8,148,214,031.95

40. FINANCIAL STATEMENTS APPROVAL

These financial statements were approved and authorized for issue by the Company's Board of directors on August 10, 2017.