



Auditor's Review Report and  
Interim Financial Statements of

**Sahamitr Pressure Container Public Company Limited**

For the Three-Month Period Ended 31 March 2018



## INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

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### To the Board of Director and the Shareholders of Sahamitr Pressure Container Public Company Limited

I have reviewed the accompanying statement of financial position as at 31 March 2018, the related statements of profit or loss and other comprehensive income, changes in shareholders' equity and cash flows for the three-month period ended 31 March 2018, and condensed notes to the interim financial statements of Sahamitr Pressure Container Public Company Limited. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim financial reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

### Scope of Review

I conducted my review in accordance with Thai Standard on Review Engagements 2410 "Review of Interim Financial Information performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion on the interim financial information.

### Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34, "Interim financial reporting". 

**Other matters**

The statement of financial position of Sahamitr Pressure Container Public Company Limited as at 31 December 2017, presented as comparative information, were audited by another auditor in the same office as mine, who expressed an unmodified opinion thereon in his report dated 14 February 2018.

The statements of profit or loss and other comprehensive income, changes in shareholders' equity and cash flows for the three-month period ended 31 March 2017 of Sahamitr Pressure Container Public Company Limited, presented as comparative information, were reviewed by another auditor in the same office as mine, who concluded nothing has come to his attention that causes him to believe that the interim financial information was not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim financial reporting" thereon in his report dated 12 May 2017.

**Miss Sansanee Poolsawat**

Certified Public Accountant

Registration No. 6977

Grant Thornton Limited

Bangkok

10 May 2018

**SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**ASSETS**

		Thousand Baht	
		31 March 2018	31 December 2017
		(Unaudited	
		but reviewed)	(Audited)
	Notes		
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	6	233,426	118,921
Short term investment		43,023	-
Trade accounts receivable	7	610,185	555,481
Inventories - net	8	701,551	701,257
Refundable value added tax		23,937	25,118
Other current assets		26,943	13,950
<b>Total Current Assets</b>		<b>1,639,065</b>	<b>1,414,727</b>
<b>NON-CURRENT ASSETS</b>			
Receivable from related parties			
under guarantee obligation - net	5	-	-
Restricted deposits with banks	9	36,089	36,078
Investment property	10	53,480	53,480
Property, plant and equipment - net	11	1,045,719	933,144
Deferred income tax asset		10,259	10,081
Other non-current assets		432	432
<b>Total Non-Current Assets</b>		<b>1,145,979</b>	<b>1,033,215</b>
<b>TOTAL ASSETS</b>		<b>2,785,044</b>	<b>2,447,942</b>

The accompanying notes form an integral part of these interim financial statements.

**SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**LIABILITIES AND SHAREHOLDERS' EQUITY**

		Thousand Baht	
		31 March 2018	31 December 2017
		(Unaudited	
	Notes	but reviewed)	(Audited)
<b>CURRENT LIABILITIES</b>			
Short-term loans from bank	12	372,972	297,816
Trade accounts payable		425,625	370,373
Current portion of liabilities under finance leases agreements		1,284	1,237
Advances from customers		52,254	14,562
Accrued dividend payment	15	188,707	2,539
Accrued commission expenses		57,367	44,943
Accrued transportation expenses		28,886	23,836
Accrued income tax		97,187	69,560
Other accrued expenses		50,276	44,711
Other current liabilities		7,034	6,539
<b>Total Current Liabilities</b>		<b>1,281,592</b>	<b>876,116</b>
<b>NON-CURRENT LIABILITIES</b>			
Liabilities under finance lease agreements - net		4,384	4,760
Liabilities under employee benefits obligation	5, 13	38,856	38,074
<b>Total Non-Current Liabilities</b>		<b>43,240</b>	<b>42,834</b>
<b>Total Liabilities</b>		<b>1,324,832</b>	<b>918,950</b>

The accompanying notes form an integral part of these interim financial statements.

**SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED**  
**STATEMENT OF FINANCIAL POSITION**

**LIABILITIES AND SHAREHOLDERS' EQUITY (Continued)**

		Thousand Baht	
		31 March 2018	31 December 2017
		(Unaudited	
		but reviewed)	(Audited)
	Note		
<b>SHAREHOLDERS' EQUITY</b>			
Share capital-ordinary shares, Baht 1 par value			
Authorized 536,405,305 shares		536,405	536,405
Issued and fully paid-up 531,987,443 shares		531,987	531,987
Premium on share capital		34,746	34,746
Capital reserve for share-based payment transaction	14	3,455	2,640
Retained earnings			
- Appropriated for legal reserve		53,641	53,641
- Unappropriated		836,383	905,978
<b>TOTAL SHAREHOLDERS' EQUITY</b>		<b>1,460,212</b>	<b>1,528,992</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>		<b>2,785,044</b>	<b>2,447,942</b>

## SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

(Unaudited but reviewed)

## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH

	Notes	Thousand Baht	
		2018	2017
Net sales	17	1,206,761	971,655
Costs of sales	17	(968,672)	(749,726)
<b>Gross profit</b>		<b>238,089</b>	<b>221,929</b>
Other income	16	43,458	36,063
<b>Profit before expenses</b>		<b>281,547</b>	<b>257,992</b>
Selling expenses		(81,026)	(61,116)
Administrative expenses		(54,426)	(44,471)
<b>Profit before finance costs and income tax</b>		<b>146,095</b>	<b>152,405</b>
Finance costs		(2,042)	(1,693)
<b>Profit before income tax</b>		<b>144,053</b>	<b>150,712</b>
Income tax		(27,456)	(29,275)
<b>PROFIT FOR THE PERIODS</b>		<b>116,597</b>	<b>121,437</b>
<b>Other comprehensive loss for the periods</b>			
<b>Items not to be reclassified subsequently to profit or loss</b>			
Actuarial loss - net of tax	13	-	(3,162)
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIODS</b>		<b>116,597</b>	<b>118,275</b>
<b>Basic earnings per share</b>			
Profit (Baht per share)		0.22	0.23
Weighted average number of common shares (share)		531,987,443	529,127,108
<b>Diluted earnings per share</b>			
Profit (Baht per share)		0.22	0.23
Weighted average number of common shares (share)		533,353,540	531,649,986

The accompanying notes form an integral part of these interim financial statements.

## SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH

(Unaudited but reviewed)

	Notes	Thousand Baht					
		Share capital Issued and fully paid-Up	Premium on share capital	Capital reserve for share-based payment transaction	Retained earnings		Total
					Appropriated for legal reserve	Unappropriated	
<b>Balance as at 1 January 2017</b>		529,127	18,328	2,274	53,641	691,136	1,294,506
Recognition of share-base payment	14	-	-	611	-	-	611
Dividend payment	15	-	-	-	-	(179,900)	(179,900)
<b>Transactions with owners</b>		-	-	611	-	(179,900)	(179,289)
Profit for the period		-	-	-	-	118,275	118,275
<b>Total comprehensive income for the period</b>		-	-	-	-	118,275	118,275
<b>Balance as at 31 March 2017</b>		529,127	18,328	2,885	53,641	629,511	1,233,492
<b>Balance as at 1 January 2018</b>		531,987	34,746	2,640	53,641	905,978	1,528,992
Recognition of share-base payment	14	-	-	815	-	-	815
Dividend payment	15	-	-	-	-	(186,192)	(186,192)
<b>Transactions with owners</b>		-	-	815	-	(186,192)	(185,377)
Profit for the period		-	-	-	-	116,597	116,597
<b>Total comprehensive income for the period</b>		-	-	-	-	116,597	116,597
<b>Balance as at 31 March 2018</b>		531,987	34,746	3,455	53,641	836,383	1,460,212

The accompanying notes form an integral part of these interim financial statements.

## STATEMENT OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH

	Thousand Baht	
	2018	2017
<b>Cash flows from operating activities:</b>		
Profit before income tax	144,053	150,712
<b>Adjustments to reconcile profit before income tax to net cash provided from (used in) operating activities:</b>		
Depreciation	13,379	13,402
Unrealized loss on exchange rate - net	2,376	734
Provision for employee benefits obligation	681	649
Gain on disposal of assets	(13)	(61)
Expense for share-based payment	815	611
Unrealized from short term investment	(23)	-
Interest expense	2,042	1,693
<b>Cash provided from operations before changes in operating assets and liabilities</b>	<b>163,310</b>	<b>167,740</b>
<b>Decrease (increase) in operating assets:</b>		
Trade accounts receivable	(58,558)	(69,577)
Inventories	(294)	(52,135)
Refundable value added tax	1,181	(24,131)
Other current assets	(12,993)	(12,590)
<b>Increase (decrease) in operating liabilities:</b>		
Trade accounts payable	55,268	(8,813)
Advances received from customers	38,140	(17,903)
Accrued commission expenses	12,704	(27,228)
Accrued transportation expenses	5,050	(6,035)
Other accrued expenses	5,583	12,299
Other current liabilities	495	40
Employee benefit paid	(254)	-
<b>Cash provided from (used in) operations</b>	<b>209,632</b>	<b>(38,333)</b>

## SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

(Unaudited but reviewed)

## STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE THREE-MONTH PERIOD ENDED 31 MARCH

	Thousand Baht	
	2018	2017
<b>Cash provided from operations (continued)</b>	209,632	(38,333)
Interest paid	(1,705)	(1,467)
Income tax deducted at sources	(8)	(122)
<b>Net cash provided from (used in) operating activities</b>	207,919	(39,922)
<b>Cash flows from investing activities:</b>		
Purchase of short term investment	(43,000)	-
Increase in restricted deposits with bank	(11)	(11)
Proceeds from disposal of assets	265	61
Purchase of property, plant and equipment	(126,206)	(31,287)
<b>Net cash used in investing activities</b>	(168,952)	(31,237)
<b>Cash flows from financing activities:</b>		
Increase in short-term loans from bank	75,891	91,855
Repayment of long-term loan from bank	-	(5,700)
Repayment of liabilities under finance leases agreements	(329)	(445)
Dividend payment	(24)	(11)
<b>Net cash provided from financing activities</b>	75,538	85,699
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	114,505	14,540
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD</b>	118,921	94,807
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	233,426	109,347

**SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED**  
**CONDENSED NOTES TO INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE-MONTH PERIOD ENDED 31 MARCH 2018 (Unaudited but reviewed)**

1. NATURE OF BUSINESS

Sahamitr Pressure Container Public Company Limited was incorporated as a public company in Thailand, and has been listed on the Stock Exchange of Thailand. The Company is engaged in the manufacturing of LPG and other pressure cylinders for both domestic and export sales.

2. GENERAL INFORMATION AND BASIS OF INTERIM FINANCIAL STATEMENTS PREPARATION

These interim financial statements are prepared in accordance with Thai Accounting Standard No.34 (Amended 2017) "Interim financial reporting", whereby the Company chooses to present condensed interim financial statements. However, additional line items are presented in the financial statements to bring them into the full format similar to the annual financial statements.

The interim financial statements are prepared to provide information in addition to those included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances to avoid repetition of information previously reported. These interim financial statements should therefore be read in conjunction with the financial statements for the year ended 31 December 2017.

The interim financial statements are officially prepared in Thai language. The translation of these financial statements to other language must conform to the Thai financial report.

These interim financial statements have been approved by the Company's Board of Directors on 10 May 2018.

3. SIGNIFICANT ACCOUNTING POLICIES

These interim financial statements have been prepared using the same accounting policies used in the preparation of the financial statements of the Company for the year ended 31 December 2017. The Company have adopted the revised Thai Financial Reporting Standards, interpretations and guidance effective for annual accounting periods beginning on or after 1 January 2018. The changes were principally to align with the corresponding International Financial Reporting Standards, with most of the changes relating to the revision of wording and terminology, the provision of interpretations and accounting guidance to the users of the standards. The initial application of the revised Thai Financial Reporting Standards has no material effect on these interim financial statements of the Company.

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( ) Director

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( ) Director

During the period, the Federation of Accounting Professions issued the Thai Financial Reporting Standard No. 15 "Revenue from Contracts with Customers" which is effective from 1 January 2019. Thai Financial Reporting Standard No. 15 presents new requirements for the recognition of revenue, replacing Thai Accounting Standard No. 18 "Revenue", Thai Accounting Standard No. 11 "Construction Contracts", and several revenue-related Interpretations. The new standard establishes a control-based revenue recognition model and provides additional guidance in many areas which limited in detail under existing Thai Financial Reporting Standards. The Company will adopt this new standard when it becomes effective, and management is in the process to assess the impact on the financial statements in the period of initial application.

#### 4. ESTIMATES AND JUDGEMENT

When preparing the interim financial statements, management undertake judgments, estimates and assumptions about recognition and measurement of assets, liabilities, income and expenses. The actual results may differ from the judgments, estimates and assumptions made by management.

The judgments, estimates and assumptions applied in the interim financial statements, including the key sources of estimation uncertainty were the same as those applied in the annual financial statements for the year ended 31 December 2017.

#### 5. TRANSACTIONS WITH RELATED PARTIES

The Company has certain accounting transactions with related parties that are related to it through common shareholding and/or directorship. Thus, the financial statements reflect the effects of those transactions on the basis agreed upon between the Company and its related parties, which basis might be different from the basis used for transactions with unrelated parties.

Significant balances with related parties as at 31 March 2018 and 31 December 2017 consist of:

	Thousand Baht	
	31 March 2018	31 December 2017
Receivables from directors, under guarantee obligation for Sahamitr Steel Co., Ltd.		
- Estate of Mr.Sutham Ekahitanond	191,210	191,210
- Mrs. Supha Phromsaka Na Sakolnakorn	191,210	191,210
Total	382,420	382,420
<u>Less</u> Allowance for doubtful accounts	(382,420)	(382,420)
Net	-	-
<u>Key management personnel compensation</u>		
Provision for post-employment benefits	15,533	15,367
_____ Director	_____ Director	9
( )	( )	

The current portion of the provision for post-employment benefits is presented as "Other accrued expenses" and the non-current portion is presented as "Liabilities under employee benefits obligation".

Significant transactions with related parties for the three-month periods ended 31 March 2018 and 2017 consist of:

		Thousand Baht	
		For the three-month periods ended	
		31 March	
	Pricing Policy	2018	2017
Land rental-related parties	Contract rate	300	60
<u>Key management personnel compensation</u>			
Current employment benefits		19,800	19,452
Provision for post-employment benefits			
- Service cost		92	86
- Finance cost		74	66
Total		19,966	19,604

#### 6. CASH AND CASH EQUIVALENTS

		Thousand Baht	
		31 March	31 December
		2018	2017
Cash		330	358
Saving accounts with banks		229,462	113,888
Current accounts with banks		3,634	4,675
Total		233,426	118,921

#### 7. TRADE ACCOUNTS RECEIVABLE

As at 31 March 2018 and 31 December 2017, the aged trade accounts receivable are as follows:

		Thousand Baht	
		31 March 2018	31 December 2017
Not yet due		433,218	358,748
Over due			
Less than 3 months		176,967	196,719
More than 3 months, not over 6 months		-	14
Total		610,185	555,481

The normal credit term is between 30 days and 90 days.

8. INVENTORIES – NET

	Thousand Baht	
	31 March 2018	31 December 2017
Finished goods	63,156	28,446
Work in process	43,072	28,681
Raw materials and others	595,979	644,786
Total	702,207	701,913
<u>Less</u> Allowance for decline value of inventories	(656)	(656)
Net	701,551	701,257

9. RESTRICTED DEPOSITS WITH BANKS

As at 31 March 2018 and 31 December 2017, the Company's fixed and saving deposits totalling Baht 36.09 million and Baht 36.08 million, respectively, are restricted for usage as they have been pledged as collaterals for letters of guarantee issued by a local bank for utilities usage, performance bonds and loans from bank.

10. INVESTMENT PROPERTY

As at 31 March 2018 and 31 December 2017, investment property is presented at fair value which had been determined by an independent appraiser by comparing the market price to other properties near its location (Level 2). The above investment property has been mortgaged as collateral for credit facilities as discussed in Note 12 and 18 to the financial statements.

During the three-month period ended 31 March 2018, there were no movement in the fair value of the investment property.

11. PROPERTY, PLANT AND EQUIPMENT - NET

During the three-month period ended 31 March 2018, the Company has the following condensed movements in property, plant and equipment:

	Thousand Baht
Net book value as at 1 January 2018	933,144
Purchases of assets	126,206
Disposal and written off assets - net	(252)
Depreciation for the period	(13,379)
Net book value as at 31 March 2018	1,045,719

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( ) Director

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( ) Director

Land and buildings and a part of machinery have been mortgaged as collateral for credit facilities with a bank as mentioned in Note 12 to the financial statements.

## 12. SHORT-TERM LOANS FROM BANK

	Thousand Baht	
	31 March 2018	31 December 2017
Liabilities under trust receipts	372,972	297,816
Total	372,972	297,816

As at 31 March 2018, the Company has credit facilities from bank totaling Baht 5,181 million (31 December 2017 : Baht 5,581 million). The promissory notes and liabilities under trust receipts bear interest at the rates of 1.60% - 2.25% per annum (31 December 2017 : 1.50% - 2.20% per annum). These loans are collateralized by the mortgage of the Company's land, buildings thereon and machinery, investment property, bank deposit, the pledge of the Company's shares belonging to the Company's shareholders and the personal guarantees of certain Company's directors.

## 13. LIABILITIES UNDER EMPLOYEE BENEFITS OBLIGATION

During the three-month period ended 31 March 2018, movements in liabilities under employee benefits obligation are as follow:

	Thousand Baht
Balance as at 1 January 2018	38,074
Expense for the period	1,036
Payment during the period	(254)
Balance as at 31 March 2018	38,856

The employee benefits expense were recorded in the statement of profit or loss and other comprehensive income for the three-month period ended 31 March 2018 and 2017 are as follows:

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( ) Director

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( ) Director

	Thousand Baht	
	For the three-month periods ended	
	31 March	
	2018	2017
<b>Recognized in profit or loss</b>		
Service cost	681	649
Finance cost	355	324
<b>Recognized in other comprehensive loss</b>		
Actuarial loss - net of tax	-	3,162

#### 14. WARRANTS

During the three-month periods ended 31 March 2018 and 2017, movements in warrants and capital reserve for share-based payment transactions are as follows:

	2018		2017	
	Number of warrants (Unit)	Capital reserve for share – based payment transactions (Thousand Baht)	Number of warrants (Unit)	Capital reserve for share – based payment transactions (Thousand Baht)
Balance as at 1 January	4,131,770	2,640	6,992,105	2,274
Recognition of share-base payment as expenses during the period	-	815	-	611
Balance as at 31 March	4,131,770	3,455	6,992,105	2,885

#### 15. DIVIDEND PAYMENT

At the 2018 Annual General Meeting of Shareholders held on 28 March 2018, the shareholders passed a resolution to pay a dividend from the profit for the year ended 31 December 2017 of Baht 0.60 per share. An approved interim dividend payment for the six-month period ended 30 June 2017 had already been paid of Baht 0.25 per share for 531,987,443 shares, totaling Baht 133 million on 8 September 2017. The remaining dividend payment for the period from 1 July 2017 to 31 December 2017 of Baht 0.35 per share, totaling Baht 186 million, was paid on 27 April 2018.

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( ) Director

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( ) Director

At the 2017 Annual General Meeting of Shareholders held on 30 March 2017, the shareholders passed a resolution to pay a dividend from the profit for the year ended 31 December 2016 of Baht 0.64 per share. An approve interim dividend payment for the six-month period ended 30 June 2016 had already been paid of Baht 0.30 per share for 529,127,108 shares, totaling Baht 159 million on 9 September 2016. The remaining dividend payment for the period from 1 July 2016 to 31 December 2016 of Baht 0.34 per share, totaling Baht 180 million was paid on 28 April 2017.

As at 31 March 2018, the Company has an accrual for dividends payable amounting to Baht 188.71 million (31 December 2017 : Baht 2.54 million) under current liabilities.

#### 16. OTHER INCOME

Other income for the three-month periods ended 31 March 2018 and 2017 are as follows:

	Thousand Baht	
	For the three-month periods ended	
	31 March	
	2018	2017
Revenue from scrap sales	40,166	31,446
Gain on exchange rate	-	2,305
Freight income	-	680
Interest income	66	63
Revenue from product quality test	230	230
Others	2,996	1,339
Total	43,458	36,063

#### 17. SEGMENTAL FINANCIAL INFORMATION

Significant segmental financial information for the three-month period ended 31 March 2018 and 2017 are as follows:

	Thousand Baht					
	For the three-month periods ended 31 March					
	2018			2017		
	Domestic	Export	Total	Domestic	Export	Total
Net sales	29,516	1,177,245	1,206,761	60,778	910,877	971,655
Cost of sales	(22,195)	(946,477)	(968,672)	(47,000)	(702,726)	(749,726)
Gross profit	7,321	230,768	238,089	13,778	208,151	221,929

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( ) Director

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( ) Director

### Major Customer

For the three-month period ended 31 March 2018, the Company's revenues arose from sales to major customer totalling Baht 125.31 million (31 March 2017 : Baht 191.92 million).

Gross profit for domestic and export sales derived from the deduction of related costs of sales, which are calculated by the weighted average standard cost of each product.

## 18. COMMITMENTS

As at 31 March 2018, the Company has the following commitments:

18.1 An obligation under a domestic bank guarantee amounting to Baht 582.15 million (31 December 2017: Baht 435.22 million) for the issuance of letters of guarantee to the Customs Department to exempt the Company from paying anti-dumping duties for materials imported for manufacturing and re-exported within one-year.

18.2 Obligations under domestic bank guarantees for electricity usage and other matters totalling Baht 51.75 million (31 December 2017 : Baht 50.65 million).

Such letters of guarantee are guaranteed by the mortgage of the Company's land, buildings, certain machinery and investment property as disclosed in Notes 10 and 11 to the financial statements and the personal guarantee of certain of the Company's director.

## 19. FINANCIAL INSTRUMENTS

### *Foreign Currency Risk*

The Company has foreign currency risk exposure relating to sales and purchases denominated in foreign currencies. As at 31 March 2018, the Company has unhedged assets and liabilities in foreign currencies from the import and export of products with natural hedges as follows:

	31 March 2018		
	Foreign currencies (Thousand Unit)	Exchange rate (Closing rate)	Baht equivalent (Thousand Baht)
<u>Cash and cash equivalent in foreign currencies</u>			
USD	34	31.0573	1,048
<u>Trade accounts receivable in foreign currencies</u>			
USD	15,339	31.0573	476,385
EUR	1,871	38.0682	71,211
GBP	957	43.3584	41,488

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( ) Director

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( ) Director

	31 March 2018		
	Foreign currencies (Thousand Unit)	Exchange rate (Closing rate)	Baht equivalent (Thousand Baht)
<u>Trade accounts payable in foreign currencies</u>			
USD	5,186	31.4063	162,868
<u>Short-term loans from bank in foreign currency</u>			
USD	6,980	31.4063	219,215
<u>Advances from customers in foreign currency</u>			
USD	1,224	31.4063	38,447
EUR	209	38.8106	8,113
<u>Accrued commission expenses in foreign currency</u>			
USD	1,677	31.4063	52,678
EUR	121	38.8106	4,689

## 20. CONTINGENT LIABILITIES

On 1 April 2015, a company, who owns land near the Company's factory area, sued the Company as a joint defendant with four other parties in the Civil Court for compensation caused by the Company's production process amounting to Baht 130.94 million. The total claim amounts to Baht 201.88 million, which includes interest at a rate of 7.50 percent per annum from 1 April 2015 to the expected payment date. The Civil Court determined that this is an environmental claim on 30 January 2017. The Company has already improved its factory to reduce the environmental impact and is in process to enter into a compromise agreement or withdraw the lawsuit at a hearing on 11 June 2018.

In addition, the plaintiff is suing Government authorities in respect of the legality of the issuance of Company's factory license. Consequently, the Company has been subpoenaed as an interpleader by the Central Administrative Court. Currently, the Company is waiting for the order of the Central Administrative Court. However, the Company believes that their business operations are compliant with the law and there will be no any damages from such case. The Company therefore, has not set up any provision in the financial statements.

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( ) Director

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( ) Director



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