

ATP 30 Public Company Limited
Report and interim financial statements
For the three-month and six-month periods ended
30 June 2018

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of ATP 30 Public Company Limited

I have reviewed the accompanying statement of financial position of ATP 30 Public Company Limited as at 30 June 2018, the related statements of comprehensive income for the three-month and six-month periods ended 30 June 2018, the related statements of changes in shareholders' equity and cash flows for the six-month period then ended, as well as the condensed notes to the financial statements. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34 *Interim Financial Reporting*.

Krongkaew Limkittikul

Certified Public Accountant (Thailand) No. 5874

EY Office Limited

Bangkok: 9 August 2018

ATP 30 Public Company Limited**Statement of financial position****As at 30 June 2018**

		(Unit: Thousand Baht)	
	<u>Note</u>	<u>30 June 2018</u>	<u>31 December 2017</u>
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents		32,292	35,485
Trade and other receivables	3	55,323	44,003
Inventories		689	698
Refundable withholding tax		3,395	2,896
Other current assets		<u>12,036</u>	<u>13,597</u>
Total current assets		<u>103,735</u>	<u>96,679</u>
Non-current assets			
Restricted bank deposits		827	8,949
Transportation vehicles	4	585,847	552,807
Leasehold improvement and equipment	5	9,110	9,348
Other non-current assets		<u>1,194</u>	<u>1,080</u>
Total non-current assets		<u>596,978</u>	<u>572,184</u>
Total assets		<u><u>700,713</u></u>	<u><u>668,863</u></u>

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

ATP 30 Public Company Limited**Statement of financial position (continued)****As at 30 June 2018**

		(Unit: Thousand Baht)	
	<u>Note</u>	<u>30 June 2018</u>	<u>31 December 2017</u>
		(Unaudited but reviewed)	(Audited)
Liabilities and shareholders' equity			
Current liabilities			
Bank overdrafts	6	14,409	-
Trade and other payables	7	37,490	35,770
Current portion of liabilities under finance lease agreements	8	107,786	95,449
Other current liabilities		<u>714</u>	<u>669</u>
Total current liabilities		<u>160,399</u>	<u>131,888</u>
Non-current liabilities			
Liabilities under finance lease agreements, net of current portion	8	220,619	227,265
Deferred tax liabilities		19,988	16,840
Provision for long-term employee benefits		5,806	5,139
Other non-current liabilities		<u>1,732</u>	<u>1,421</u>
Total non-current liabilities		<u>248,145</u>	<u>250,665</u>
Total liabilities		<u>408,544</u>	<u>382,553</u>

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

ATP 30 Public Company Limited

Statement of financial position (continued)

As at 30 June 2018

		(Unit: Thousand Baht)	
	<u>Note</u>	<u>30 June 2018</u>	<u>31 December 2017</u>
		(Unaudited but reviewed)	(Audited)
Shareholders' equity			
Share capital			
Registered			
618,750,000 ordinary shares of Baht 0.25 each		<u>154,688</u>	<u>154,688</u>
Issued and fully paid-up	9		
521,462,375 ordinary shares			
(31 December 2017: 494,999,804 ordinary shares) of Baht 0.25 each		130,366	123,750
Share subscription received in advance	9	1,701	22,493
Share premium	9	123,067	107,190
Retained earnings			
Appropriated - statutory reserve		6,400	6,400
Unappropriated		<u>30,635</u>	<u>26,477</u>
Total shareholders' equity		<u>292,169</u>	<u>286,310</u>
Total liabilities and shareholders' equity		<u>700,713</u>	<u>668,863</u>
		-	-

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

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Directors
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(Unaudited but reviewed)

ATP 30 Public Company Limited

Statement of comprehensive income

For the three-month period ended 30 June 2018

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	<u>Note</u>	<u>2018</u>	<u>2017</u>
Profit or loss:			
Revenues			
Service income		101,315	83,262
Other income		<u>780</u>	<u>216</u>
Total revenues		<u>102,095</u>	<u>83,478</u>
Expenses			
Cost of services		75,986	63,998
Administrative expenses		<u>11,416</u>	<u>10,422</u>
Total expenses		<u>87,402</u>	<u>74,420</u>
Profit before finance cost and income tax expenses		14,693	9,058
Finance cost		<u>(3,978)</u>	<u>(3,367)</u>
Profit before income tax expenses		10,715	5,691
Tax expenses	11	<u>(1,406)</u>	<u>(274)</u>
Profit for the period		<u>9,309</u>	<u>5,417</u>
Other comprehensive income:			
Other comprehensive income for the period		<u>-</u>	<u>-</u>
Total comprehensive income for the period		<u><u>9,309</u></u>	<u><u>5,417</u></u>
Earnings per share			
	12		
Basic earnings per share		<u>0.018</u>	<u>0.011</u>
Diluted earning per share		<u>0.016</u>	<u>0.010</u>

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

(Unaudited but reviewed)

ATP 30 Public Company Limited
Statement of comprehensive income
For the six-month period ended 30 June 2018

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	<u>Note</u>	<u>2018</u>	<u>2017</u>
Profit or loss:			
Revenues			
Service income		202,156	162,549
Other income		893	684
Total revenues		<u>203,049</u>	<u>163,233</u>
Expenses			
Cost of services		149,076	128,339
Administrative expenses		22,957	20,839
Total expenses		<u>172,033</u>	<u>149,178</u>
Profit before finance cost and income tax expenses		31,016	14,055
Finance cost		(8,066)	(6,835)
Profit before income tax expenses		22,950	7,220
Tax income (expenses)	11	(3,148)	120
Profit for the period		<u>19,802</u>	<u>7,340</u>
Other comprehensive income:			
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u><u>19,802</u></u>	<u><u>7,340</u></u>
Earnings per share	12		
Basic earnings per share		<u>0.038</u>	<u>0.015</u>
Diluted earning per share		<u>0.035</u>	<u>0.014</u>

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

(Unaudited but reviewed)

ATP 30 Public Company Limited

Cash flow statement

For the six-month period ended 30 June 2018

(Unit : Thousand Baht)

	<u>2018</u>	<u>2017</u>
Cash flows from operating activities		
Profit before tax	22,950	7,220
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities:		
Depreciation and amortisation	26,589	22,374
Loss (gain) on sales and written-off transportation vehicles	(309)	62
Amortised gains from sales and leases back of transportation vehicles	-	(105)
Provision for long-term employee benefits	667	604
Interest income	(77)	(57)
Interest expenses	<u>8,067</u>	<u>6,835</u>
Profit from operating activities before changes in operating assets and liabilities	57,887	36,933
Operating assets (increase) decrease		
Trade and other receivables	(11,320)	(5,974)
Inventories	9	(196)
Other current assets	73	(1,011)
Other non-current assets	(219)	(428)
Operating liabilities increase (decrease)		
Trade and other payables	1,852	2,947
Other current liabilities	45	(151)
Other non-current liabilities	<u>312</u>	<u>78</u>
Cash flows from operating activities	48,639	32,198
Cash received from refundable withholding tax	2,895	2,628
Interest income	77	57
Cash paid for interest expenses	(8,067)	(6,835)
Cash paid for corporate income tax	<u>(1,907)</u>	<u>(1,568)</u>
Net cash flows from operating activities	<u>41,637</u>	<u>26,480</u>

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

(Unaudited but reviewed)

ATP 30 Public Company Limited

Cash flow statement (continued)

For the six-month period ended 30 June 2018

(Unit: Thousand Baht)

	<u>2018</u>	<u>2017</u>
Cash flows from investing activities		
Decrease (increase) in restricted bank deposits	8,122	(6,017)
Cash paid for accounts payable - purchase of fixed assets	(835)	(304)
Acquisition of transportation vehicles and equipment	(4,045)	(11,647)
Proceeds from sales of transportation vehicles	1,460	650
Net cash flows from (used) in investing activities	<u>4,702</u>	<u>(17,318)</u>
Cash flows from financing activities		
Increase in bank overdrafts	14,409	-
Share subscription received in advance	1,701	-
Payment of liabilities under finance lease agreements	(49,999)	(39,422)
Dividend paid	(15,643)	(5,928)
Net cash flows used in financing activities	<u>(49,532)</u>	<u>(45,350)</u>
Net decrease in cash and cash equivalents	(3,193)	(36,188)
Cash and cash equivalents at beginning of period	<u>35,485</u>	<u>44,995</u>
Cash and cash equivalents at end of period	<u><u>32,292</u></u>	<u><u>8,807</u></u>

Supplemental cash flows information

Non-cash items

Increase of transportation vehicles from finance lease agreements	55,690	34,790
Purchase of fixed assets on credit	702	497

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

(Unaudited but reviewed)

ATP 30 Public Company Limited

Statement of changes in shareholders' equity

For the six-month period ended 30 June 2018

(Unit: Thousand Baht)

	Issued and fully paid-up share capital	Share subscription received in advance	Share premium	Retained earnings		Total
				Appropriated - statutory reserve	Unappropriated	
Balance as at 1 January 2017	110,000	-	107,190	5,000	21,310	243,500
Stock dividend (Note 10)	13,750	-	-	-	(13,750)	-
Dividend paid (Note 10)	-	-	-	-	(5,931)	(5,931)
Profit for the period	-	-	-	-	7,340	7,340
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	7,340	7,340
Balance as at 30 June 2017	<u>123,750</u>	<u>-</u>	<u>107,190</u>	<u>5,000</u>	<u>8,969</u>	<u>244,909</u>
Balance as at 1 January 2018	123,750	22,493	107,190	6,400	26,477	286,310
Increase share capital (Note 9)	6,616	(22,493)	15,877	-	-	-
Share subscription received in advance (Note 9)	-	1,701	-	-	-	1,701
Dividend paid (Note 10)	-	-	-	-	(15,644)	(15,644)
Profit for the period	-	-	-	-	19,802	19,802
Other comprehensive income for the period	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	19,802	19,802
Balance as at 30 June 2018	<u>130,366</u>	<u>1,701</u>	<u>123,067</u>	<u>6,400</u>	<u>30,635</u>	<u>292,169</u>

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

ATP 30 Public Company Limited

Notes to interim financial statements

For the three-month and six-month periods ended 30 June 2018

1. General information

1.1 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 Interim Financial Reporting, with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

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

1.2 New financial reporting standards

(a) Financial reporting standards that became effective in the current year

During the period, the Company has adopted the revised financial reporting standards and interpretations (revised 2017) which are effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes and clarifications directed towards disclosures in the notes to financial statements. The adoption of these financial reporting standards does not have any significant impact on the Company' financial statements.

(b) Financial reporting standard that will become effective in the future

During the period, the Federation of Accounting Professions issued the financial reporting standard TFRS 15 Revenue from Contracts with Customers, which is effective for fiscal years beginning on or after 1 January 2019. Key principles of this standard are summarised below.

TFRS 15 Revenue from Contracts with Customers

TFRS 15 supersedes TAS 11 Construction Contracts and TAS 18 Revenue, together with related Interpretations. Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.

At present, the management of the Company is evaluating the impact of this standard to the financial statements in the year when it is adopted.

1.3 Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2017.

2. Related party transactions

During the periods, the Company had significant business transactions with related parties. Such transactions, which are summarised below arose in the ordinary course of business and were concluded on commercial terms and bases agreed upon between the Company and those related parties.

	(Unit: Million Baht)				Pricing policy
	For the three-month periods ended 30 June		For the six-month periods ended 30 June		
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>	
<u>Transactions with related parties</u>					
Subcontract service	1.2	0.9	2.4	2.1	As agreed price
Insurance expenses	1.5	1.3	3.1	2.3	As agreed price
Rental and service expenses	0.5	0.3	0.8	0.6	Contract price
Consultancy fee	0.1	0.1	0.3	0.3	As agreed price

(Unaudited but reviewed)

As at 30 June 2018 and 31 December 2017, the balances of the accounts between the Company and those related parties were as follows:

	(Unit: Thousand Baht)	
	30 June 2018	31 December 2017
		(Audited)
<u>Prepaid insurance expenses - related party</u>		
Thaisri Insurance Public Company Limited (Common Director)	3,944	3,863
<u>Trade accounts payable - related parties (Note 7)</u>		
NPR Trans Tour Company Limited (Common management)	864	865
Mr.Vinai Pumpit (Manager of the Company)	175	148
Mr.Ampon Techakul (Managing director's brother)	152	129
	<u>1,191</u>	<u>1,142</u>
<u>Other payables - related parties (Note 7)</u>		
Accrued insurance expenses - Thaisri Insurance Public Company Limited (Common Director)	3,030	3,397
Accrued consultancy fee - Mr.Viwat Kromadit (Director of the Company)	50	50
Accrued rental and service expenses - Kromdit Park Company Limited (Common Director)	215	149
Accrued commissions - Manager of the Company	-	230
	<u>3,295</u>	<u>3,826</u>

Directors and management's benefits

During the three-month and six-month periods ended 30 June 2018 and 2017, the Company had employee benefit expenses payable to their directors and management as below.

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Short-term employee benefits	4,181	3,913	7,461	7,002
Post-employment benefits	96	79	192	171
Total	<u>4,277</u>	<u>3,992</u>	<u>7,653</u>	<u>7,173</u>

3. Trade and other receivables

The balances of trade and other receivables as at 30 June 2018 and 31 December 2017 aged on the basis of due dates, are summarised below.

	(Unit: Thousand Baht)	
	30 June 2018	31 December 2017
		(Audited)
<u>Trade accounts receivable</u>		
Aged on the basis of due dates		
Not yet due	51,242	41,989
Past due		
Up to 3 months	802	169
3 - 6 months	27	20
Total trade accounts receivable	52,071	42,178
Accrued services income	2,881	1,727
Advance payment	147	86
Other receivables	224	12
Total trade and other receivables	<u>55,323</u>	<u>44,003</u>

4. Transportation vehicles

Movements of the transportation vehicles account during six-month period ended 30 June 2018 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2018	552,807
Acquisitions during the period - at cost	59,817
Disposals and written off during the period - net book value at disposal date	(1,150)
Depreciation for the period	(25,627)
Net book value as at 30 June 2018	<u><u>585,847</u></u>

As at 30 June 2018, the Company had transportation vehicles under finance lease agreements with net book values amounting to Baht 477 million (31 December 2017: Baht 439 million).

5. Leasehold improvement and equipment

Movements of the leasehold improvement and equipment account during six-month period ended 30 June 2018 are summarised below.

	(Unit: Thousand Baht)
Net book value as at 1 January 2018	9,348
Acquisitions during the period - at cost	620
Depreciation for the period	(858)
Net book value as at 30 June 2018	<u>9,110</u>

6. Bank overdrafts

		(Unit: Thousand Baht)	
	Interest rate (percent per annum)	30 June 2018	31 December 2017
			(Audited)
Bank overdrafts	MOR	<u>14,409</u>	<u>-</u>
Total		<u>14,409</u>	<u>-</u>

As at 30 June 2018, the bank overdraft credit facilities of the Company which have not yet been drawn down amounted to Baht 1.6 million (31 December 2017: Nil).

7. Trade and other payables

	(Unit: Thousand Baht)	
	30 June 2018	31 December 2017
		(Audited)
Trade accounts payable	27,214	24,833
Trade accounts payable - related parties (Note 2)	1,191	1,142
Other payables	601	562
Accounts payables - purchase of fixed assets	702	835
Accrued expenses	4,006	4,235
Accrued expenses - related parties (Note 2)	3,295	3,826
Advance receipt	481	337
Total	<u>37,490</u>	<u>35,770</u>

8. Liabilities under finance lease agreements

	(Unit: Thousand Baht)	
	30 June 2018	31 December 2017
	<u> </u>	<u> </u>
Liabilities under finance lease agreements	354,009	351,035
Less: Deferred interest expenses	(25,604)	(28,321)
Total	<u>328,405</u>	<u>322,714</u>
Less: Portion due within one year	<u>(107,786)</u>	<u>(95,449)</u>
Liabilities under finance lease agreements - net of current portion	<u><u>220,619</u></u>	<u><u>227,265</u></u>

The Company has entered into the finance lease agreements with the leasing companies for rental of transportation vehicles for use in its operation, whereby it is committed to pay rental on a monthly basis. The terms of the agreements are generally 4 - 5 years.

Movements of the liabilities under finance lease agreements account during the six-month period ended 30 June 2018 are summarised below.

	(Unit: Thousand Baht)
Balance as at 1 January 2018	322,714
Add: additional liability during the period	55,690
Less: payments during the period	<u>(49,999)</u>
Balance as at 30 June 2018	<u><u>328,405</u></u>

9. Warrants

	(Units)
Outstanding as at 1 January 2018	97,286,933
Exercised during the period	<u>(2,001,406)</u>
Outstanding as at 30 June 2018	<u><u>95,285,527</u></u>

In December 2017, the warrant holders exercised the Warrant totaling 26.46 million units and the Company issued 26.46 million ordinary shares at Baht 0.25 per share, the exercise price is Baht 0.85 per share totaling 22.49 million. The Company registered the subscription of the newly issued and fully paid up shares with the Ministry of Commerce on 8 January 2018.

In June 2018, the warrant holders exercised the Warrant totaling 2 million units and the Company issued 2 million ordinary shares at Baht 0.25 per share, the exercise price is Baht 0.85 per share. The Company registered the subscription of the newly issued and fully paid up shares with the Ministry of Commerce on 4 July 2018. The Company recorded cash received from the exercise of these warrants, amounting to Baht 1.70 million, under the caption of “share subscription received in advance” in shareholders’ equity as at 30 June 2018.

10. Dividend

Dividends	Approved by	Total dividends (Million Baht)	Dividend per share (Baht)
Dividends for 2016	Annual General Meeting of the shareholders on 3 April 2017		
- Cash		5.9	0.014
- Stock dividend		13.8	0.031
Total dividends for the six-month period ended 30 June 2017		<u>19.7</u>	<u>0.045</u>
Dividends for 2017	Annual General Meeting of the shareholders on 2 April 2018		
Total dividends for the six-month period ended 30 June 2018		<u>15.6</u>	<u>0.030</u>

11. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and six-month periods ended 30 June 2018 and 2017 are made up as follows:

	(Unit: Thousand Baht)			
	For the three-month periods ended 30 June		For the six-month periods ended 30 June	
	<u>2018</u>	<u>2017</u>	<u>2018</u>	<u>2017</u>
Current income tax:				
Interim corporate income tax charge	-	-	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	1,406	274	3,148	(120)
Tax expenses (income) reported in the statement of comprehensive income	<u>1,406</u>	<u>274</u>	<u>3,148</u>	<u>(120)</u>

12. Earnings per share

Basic earnings per share is calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

Diluted earnings per share is calculated by dividing profit for the period (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period plus the weighted average number of ordinary shares which would need to be issued to convert all dilutive potential ordinary shares into ordinary shares. The calculation assumes that the conversion took place either at the beginning of the period.

The following table sets forth the computation of basic and diluted earnings per share:

	Profit for the three-month periods ended 30 June		Weighted average number of ordinary shares		Earnings per share	
	2018	2017	2018	2017	2018	2017
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit for the period	9,309	5,417	521,506	495,000	0.018	0.011
Effect of dilutive potential ordinary shares						
Warrant offered to existing shareholders (ATP30-W1)	-	-	50,763	24,712		
Diluted earnings per share						
Profit attributable to equity holders of the Company assuming the conversion of warrants to ordinary shares	9,309	5,417	572,269	519,712	0.016	0.010

	Profit for the six-month periods ended 30 June		Weighted average number of ordinary shares		Earnings per share	
	2018	2017	2018	2017	2018	2017
	(Thousand Baht)	(Thousand Baht)	(Thousand Shares)	(Thousand Shares)	(Baht)	(Baht)
Basic earnings per share						
Profit for the period	19,802	7,340	521,484	495,000	0.038	0.015
Effect of dilutive potential ordinary shares						
Warrant offered to existing shareholders (ATP30-W1)	-	-	52,193	13,000		
Diluted earnings per share						
Profit attributable to equity holders of the Company assuming the conversion of warrants to ordinary shares	19,802	7,340	573,677	508,000	0.035	0.014

13. Segment information

The Company's principal operating segment is transport services. Its operation is carried on only in Thailand. Segment performance is measured based on operating profit or loss, on a basis consistent with that used to measure operating profit or loss in the financial statements. Therefore, all of the revenues, operating profits and assets as reflected in these financial statements pertain exclusively to the aforementioned reportable operating segment and geographical area.

14. Commitments and contingent liabilities**14.1 Operating lease commitments**

The Company has entered into several lease agreements in respect of the lease of land, building space and equipment. The terms of the agreements are generally between 3 to 5 years.

Future minimum lease payments required under these operating leases contracts were as follows:

	30 June 2018	31 December 2017
		(Audited)
Payable:		
In up to 1 year	2.6	2.4
In over 1 and up to 5 years	2.4	2.9

14.2 Long-term service commitment

The Company has entered into a service contract with a company ("the counterparty"), whereby the counterparty will provide services regarding financial advisory. The Company commits to pay a service fee of Baht 1 million which will due on 23 May 2019.

14.3 Bank guarantee

As at 30 June 2018, there were outstanding bank guarantees of Baht 5.6 million (31 December 2017: Baht 9.6 million) issued by banks on behalf of the Company as required in the normal course of business.

15. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 9 August 2018.