Statement of financial position

As at 30 September 2017

(Unit: Thousand Baht)

| | | Consolidated fina | ncial statements | Separate financi | al statements |
|---|-------------|-------------------|------------------|---------------------|-----------------|
| | <u>Note</u> | 30 September 2017 | 31 December 2016 | 30 September 2017 3 | 1 December 2016 |
| | | (Unaudited | (Audited) | (Unaudited | (Audited) |
| | | but reviewed) | | but reviewed) | |
| Assets | | | | | |
| Current assets | | | | | |
| Cash and cash equivalents | | 2,748,977 | 3,540,858 | 1,456,471 | 1,991,083 |
| Trade accounts receivable | 4 | 421,706 | 170,499 | 369,484 | 99,542 |
| Short-term note receivable - sale of land | | - | 360,000 | - | - |
| Prepaid expenses | | 62,409 | 69,739 | 42,290 | 47,060 |
| Current portion of loans to related parties | 3.3 | 785,000 | 157,000 | 1,154,815 | 2,112,713 |
| Property development for sale | 5 | 53,271,392 | 49,057,240 | 36,844,730 | 33,528,029 |
| Advance payment to contractors | | 1,229,217 | 1,233,226 | 1,077,777 | 1,117,403 |
| Deposits for land and purchase of assets | | 2,268,074 | 2,424,554 | 1,389,287 | 2,318,259 |
| Other current assets | | 557,963 | 276,384 | 547,425 | 195,745 |
| Total current assets | | 61,344,738 | 57,289,500 | 42,882,279 | 41,409,834 |
| Non-current assets | | | | | |
| Loans to related parties - net of current portion | 3.3 | 4,394,688 | 4,306,688 | 16,727,380 | 13,632,771 |
| Long-term loan receivable | 6 | 9,795 | - | - | - |
| Deposit for investment | 7 | 250,000 | - | 250,000 | - |
| Investments in subsidiaries | 8 | - | - | 2,368,597 | 1,841,397 |
| Investments in joint ventures | 9 | 408,820 | 467,170 | 1,076,882 | 1,026,882 |
| Other long-term investments | 10 | 420,326 | 330 | 330 | 330 |
| Investment properties | 11 | 311,386 | 314,086 | 262,344 | 261,728 |
| Land held for development | 12 | 7,091,832 | 7,041,573 | 4,808,104 | 4,761,829 |
| Land, building and equipment | 13 | 2,059,416 | 2,079,656 | 923,930 | 935,190 |
| Deferred tax asset | | 827,935 | 755,867 | 236,604 | 189,265 |
| Other intangible assets | 14 | 143,832 | 144,552 | 129,095 | 130,444 |
| Leasehold rights | 15 | 260,734 | 282,253 | 33,320 | 34,892 |
| Other non-current assets | | 135,079 | 92,364 | 42,459 | 38,876 |
| Total non-current assets | | 16,313,843 | 15,484,539 | 26,859,045 | 22,853,604 |
| Total assets | | 77,658,581 | 72,774,039 | 69,741,324 | 64,263,438 |
| | | | | | |

Sansiri Public Company Limited and its subsidiaries Statement of financial position (continued)

As at 30 September 2017

(Unit: Thousand Baht)

| Page | | | Consolidated finar | ncial statements | Separate financi | al statements |
|--|---|-------------|---------------------|------------------|---------------------|------------------|
| Part | | <u>Note</u> | 30 September 2017 3 | 1 December 2016 | 30 September 2017 3 | 31 December 2016 |
| Description of provision for guarantee on property fund (assert file billities) Provision for guarantee on property fund (assert file billities) Provision for guarantee on property fund (assert file billities) Provision for guarantee on property fund (assert file billities) Provision for guarantee on property fund (assert file billities) Provision for guarantee on property fund (assert file billities) Provision for guarantee on property fund (assert file billities) Provision for guarantee on property fund (assert file billities) Provision for guarantee on property fund (assert file billities) Provision for guarantee on property fund (assert file billities) Provision file billities Provision for france file during file billities Provision for france file during file billities Provision for france file billities Provision for france file billiti | | | (Unaudited | (Audited) | (Unaudited | (Audited) |
| Current liabilities | | | but reviewed) | | but reviewed) | |
| Short-term loans from banks 16 3,900,000 4,316,000 3,900,000 4,316,001 Bills of exchange 16 4,964,545 4,475,673 4,964,545 4,475,673 Trade accounts payable 1,286,954 1,349,361 1,133,684 1,175,331 Current portion of long-term promisory notes 17 4,125,842 2,986,359 3,447,163 2,014,827 Unrent portion of long-term promisory notes 19 5,996,825 1,999,102 5,99 | Liabilities and shareholders' equity | | | | | |
| Bills of exchange | Current liabilities | | | | | |
| Trade accounts payable 1,296,954 1,349,361 1,136,864 1,175,331 Current portion of long-term loans 17 4,125,842 2,986,359 3,447,163 2,014,827 Current portion of long-term promissory notes - 4,125,842 2,986,359 3,447,163 2,014,827 Current portion of long-term promissory notes 19 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,910 6,0328 1,999,102 5,996,825 1,999,910 60,329 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 1,000,920 | Short-term loans from banks | 16 | 3,900,000 | 4,316,000 | 3,900,000 | 4,316,000 |
| Current portion of long-term loans 17 4,125,842 2,986,359 3,447,163 2,014,827 Current portion of long-term promissory notes - purchase of land 18 1,016,844 314,876 1,016,844 314,876 1,016,844 314,876 1,016,844 314,876 1,099,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 60,328 120,493 193,042 193,043 193,042 193,042 193,042 < | Bills of exchange | 16 | 4,964,545 | 4,475,673 | 4,964,545 | 4,475,673 |
| Current portion of long-term promissory notes 48 1,016,844 314,876 1,016,844 314,876 1,016,844 314,876 1,016,844 314,876 1,099,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 5,996,825 1,999,102 1,999,102 1,999,102 5,996,825 1,999,102 1,99 | Trade accounts payable | | 1,296,954 | 1,349,361 | 1,133,684 | 1,175,331 |
| - purchase of land 18 1,016,844 314,876 1,016,844 314,876 1,016,844 314,876 1,016,844 314,876 1,016,844 314,876 1,016,844 314,876 1,016,844 314,981,00 1,019,91,00 1,0 | Current portion of long-term loans | 17 | 4,125,842 | 2,986,359 | 3,447,163 | 2,014,827 |
| The secured debentures - due within one year 19 5,996,825 1,999,102 5,996,825 1,909,102 1,000,403 | Current portion of long-term promissory notes | | | | | |
| Corporate income tax payable 168,406 409,859 120,493 193,042 Short-term provisions 21 115,729 111,558 73,715 60,329 Current portion of provision for guarantee on property fund 5.5 1,013,235 1,230,688 590,226 903,651 Other current liabilities 3.5 1,013,235 1,579,986 2,772,697 1,498,275 Construction retention 2 2,801,520 1,579,986 2,772,697 1,498,275 Construction retention 3 28,01,520 1,579,986 2,772,697 1,498,275 Accrued expenses 663,082 900,301 497,187 708,153 Accrued construction costs 733,734 721,684 604,398 448,190 Others 458,315 336,206 337,364 215,688 Total current liabilities 354,840 385,882 56,011,762 18,687,382 Non-current liabilities 354,840 385,882 56,71,762 4738,365 497,032 Long-term loans - net of current portion 17 6,177 | - purchase of land | 18 | 1,016,844 | 314,876 | 1,016,844 | 314,876 |
| Short-term provisions 21 115,729 111,558 73,715 60,329 Current portion of provision for guarantee on property fund 5 5 5,556 - - Unearned income 5.5 1,013,235 1,230,688 590,226 903,651 Other current liabilities 2,801,520 1,579,986 2,772,697 1,498,275 Construction retention 711,861 552,968 556,601 364,265 Accrued expenses 663,082 900,301 497,187 708,153 Accrued construction costs 733,734 721,684 604,398 448,190 Others 27,966,892 21,290,177 26,011,762 18,687,382 Non-current liabilities 354,840 385,682 37,364 215,668 Non-current liabilities 33 92,400 -697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land 1 1,92,720 3,199,564 2,182,720 | Unsecured debentures - due within one year | 19 | 5,996,825 | 1,999,102 | 5,996,825 | 1,999,102 |
| Current portion of provision for guarantee on property fund - 5.556 - - Uneamed income 5.5 1,013,235 1,230,688 590,226 903,651 Other current liabilities 3.5 1,013,235 1,230,688 590,226 903,651 Advance received from customers 2,801,520 1,579,986 2,772,697 1,498,275 Construction retention 711,861 552,968 556,601 364,265 Accrued expenses 663,082 900,301 497,187 708,153 Accrued construction costs 733,734 721,684 604,398 448,190 Others 458,315 336,206 337,384 215,668 Total current liabilities 27,966,892 21,290,177 26,011,762 18,687,382 Non-current liabilities 354,840 385,682 - - - Loans from related parties - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - 1,972,649 1,969,404 < | Corporate income tax payable | | 168,406 | 409,859 | 120,493 | 193,042 |
| property fund 5.5 5.556 - | Short-term provisions | 21 | 115,729 | 111,558 | 73,715 | 60,329 |
| Description | Current portion of provision for guarantee on | | | | | |
| Other current liabilities 2,801,520 1,579,986 2,772,697 1,498,275 Construction retention 711,861 552,968 556,601 364,265 Accrued expenses 663,082 900,301 497,187 708,153 Accrued construction costs 733,734 721,684 604,398 448,190 Others 458,315 336,206 337,384 215,668 Total current liabilities 27,966,892 21,290,177 26,011,762 18,687,382 Non-current leasehold revenue 354,840 385,682 - - Loans from related parties - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term loans - net of current portion 18 2,182,720 3,199,564 2,182,720 3,199,564 1,970,329 Long-term promissory notes - purchase of land 19 10,969,404 11,972,649 10,969,404 11,972,649 10,969,404 11,972,649 10,969,404 11,972,649 10,969,404 11,972,649 10,969,404 11,972,649 10,969,404 11,972,649 </td <td>property fund</td> <td></td> <td>-</td> <td>5,556</td> <td>-</td> <td>-</td> | property fund | | - | 5,556 | - | - |
| Advance received from customers 2,801,520 1,579,986 2,772,697 1,498,275 Construction retention 711,861 552,968 556,601 364,265 Accrued expenses 663,082 900,301 497,187 708,153 Accrued construction costs 733,734 721,684 604,398 448,190 Others 458,315 336,206 337,384 215,668 Total current liabilities 27,966,892 21,290,177 26,011,762 18,687,382 Non-current liabilities 8 354,840 385,682 - - Loans from related parties - net of current portion 33 92,400 - 697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land 1 1,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - Provision for long-term employee benefits | Unearned income | 5.5 | 1,013,235 | 1,230,688 | 590,226 | 903,651 |
| Construction retention 711,861 552,968 556,601 364,265 Accrued expenses 663,082 900,301 497,187 708,153 Accrued construction costs 733,734 721,684 604,398 448,190 Others 458,315 336,206 337,384 215,668 Total current liabilities 27,966,892 21,290,177 26,011,762 18,687,382 Non-current liabilities 8 354,840 385,682 - - - Loans from related parties - net of current portion 33 92,400 - 697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - - 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land 18 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 | Other current liabilities | | | | | |
| Accrued expenses 663,082 900,301 497,187 708,153 Accrued construction costs 733,734 721,684 604,398 448,190 Others 458,315 336,206 337,384 215,668 Total current liabilities 27,966,892 21,290,177 26,011,762 18,687,382 Non-current liabilities 354,840 385,682 - - Loans from related parties - net of current portion 3.3 92,400 - 697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - 18 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 | Advance received from customers | | 2,801,520 | 1,579,986 | 2,772,697 | 1,498,275 |
| Accrued construction costs 733,734 721,684 604,398 448,190 Others 458,315 336,206 337,384 215,668 Total current liabilities 27,966,892 21,290,177 26,011,762 18,687,382 Non-current liabilities 354,840 385,682 - - Loans from related parties - net of current portion 3,3 92,400 - 697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - 6,126,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - 18 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - Provision for long-term employee benefits 20 140,930 129,782 99,015 <td>Construction retention</td> <td></td> <td>711,861</td> <td>552,968</td> <td>556,601</td> <td>364,265</td> | Construction retention | | 711,861 | 552,968 | 556,601 | 364,265 |
| Others 458,315 336,206 337,384 215,668 Total current liabilities 27,966,892 21,290,177 26,011,762 18,687,382 Non-current liabilities Deferred leasehold revenue 354,840 385,682 - - Loans from related parties - net of current portion 3,3 92,400 - 697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - net of current portion 18 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities< | Accrued expenses | | 663,082 | 900,301 | 497,187 | 708,153 |
| Total current liabilities 27,966,892 21,290,177 26,011,762 18,687,382 Non-current liabilities 354,840 385,682 - - Loans from related parties - net of current portion 3.3 92,400 - 697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - net of current portion 18 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282 | Accrued construction costs | | 733,734 | 721,684 | 604,398 | 448,190 |
| Non-current liabilities Deferred leasehold revenue 354,840 385,682 - - - Loans from related parties - net of current portion 3.3 92,400 - 697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - - - 3,199,564 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method 9 1,034,110 856,606 - - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,6 | Others | | 458,315 | 336,206 | 337,384 | 215,668 |
| Deferred leasehold revenue 354,840 385,682 - - Loans from related parties - net of current portion 3.3 92,400 - 697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - - - - 3,199,564 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Total current liabilities | | 27,966,892 | 21,290,177 | 26,011,762 | 18,687,382 |
| Loans from related parties - net of current portion 3.3 92,400 - 697,916 473,586 Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - net of current portion 18 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Non-current liabilities | | | | | |
| Long-term loans - net of current portion 17 6,177,669 6,526,669 4,738,365 4,970,329 Long-term promissory notes - purchase of land - net of current portion 18 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Deferred leasehold revenue | | 354,840 | 385,682 | - | - |
| Long-term promissory notes - purchase of land - net of current portion 18 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Loans from related parties - net of current portion | 3.3 | 92,400 | - | 697,916 | 473,586 |
| - net of current portion 18 2,182,720 3,199,564 2,182,720 3,199,564 Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Long-term loans - net of current portion | 17 | 6,177,669 | 6,526,669 | 4,738,365 | 4,970,329 |
| Unsecured debentures - net of current portion 19 10,969,404 11,972,649 10,969,404 11,972,649 Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Long-term promissory notes - purchase of land | | | | | |
| Provision for transaction under equity method of investments in joint ventures 9 1,034,110 856,606 - - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | - net of current portion | 18 | 2,182,720 | 3,199,564 | 2,182,720 | 3,199,564 |
| of investments in joint ventures 9 1,034,110 856,606 - - - Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Unsecured debentures - net of current portion | 19 | 10,969,404 | 11,972,649 | 10,969,404 | 11,972,649 |
| Provision for long-term employee benefits 20 140,930 129,782 99,015 91,360 Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Provision for transaction under equity method | | | | | |
| Long-term provisions 21 171,447 170,873 125,356 128,784 Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | of investments in joint ventures | 9 | 1,034,110 | 856,606 | - | - |
| Other non-current liabilities 158,788 146,015 60,288 46,362 Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Provision for long-term employee benefits | 20 | 140,930 | 129,782 | 99,015 | 91,360 |
| Total non-current liabilities 21,282,308 23,387,840 18,873,064 20,882,634 | Long-term provisions | 21 | 171,447 | 170,873 | 125,356 | 128,784 |
| | Other non-current liabilities | | 158,788 | 146,015 | 60,288 | 46,362 |
| Total liabilities 49,249,200 44,678,017 44,884,826 39,570,016 | Total non-current liabilities | | 21,282,308 | 23,387,840 | 18,873,064 | 20,882,634 |
| | Total liabilities | | 49,249,200 | 44,678,017 | 44,884,826 | 39,570,016 |

Sansiri Public Company Limited and its subsidiaries Statement of financial position (continued)

As at 30 September 2017

(Unit: Thousand Baht)

| | | Consolidated final | ncial statements | Separate financial statements | | | |
|--|-------------|--------------------|------------------|-------------------------------|-----------------|--|--|
| | <u>Note</u> | 30 September 2017 | 31 December 2016 | 30 September 2017 3 | 1 December 2016 | | |
| | | (Unaudited | (Audited) | (Unaudited | (Audited) | | |
| | | but reviewed) | | but reviewed) | | | |
| Shareholders' equity | | | | | | | |
| Share capital | | | | | | | |
| Registered | | | | | | | |
| 17,991,720,358 ordinary shares of Baht 1.07 each | | 19,251,141 | 19,251,141 | 19,251,141 | 19,251,141 | | |
| Issued and paid-up | | | | | | | |
| 14,285,501,270 ordinary shares of Baht 1.07 each | | 15,285,486 | 15,285,486 | 15,285,486 | 15,285,486 | | |
| Share premium | | 1,470,187 | 1,470,187 | 1,470,187 | 1,470,187 | | |
| Capital reserve for share-based payment | 23 | 49,809 | 40,701 | 49,809 | 40,701 | | |
| Share subscriptions received in advance | 22 | 100,000 | - | 100,000 | - | | |
| Retained earnings | | | | | | | |
| Appropriated - statutory reserve | | 1,287,942 | 1,287,942 | 1,287,942 | 1,287,942 | | |
| Unappropriated | | 10,376,368 | 10,187,555 | 6,663,074 | 6,609,106 | | |
| Other components of shareholders' equity | | (150,104) | (176,460) | - | - | | |
| Equity attributable to owners of the Company | | 28,419,688 | 28,095,411 | 24,856,498 | 24,693,422 | | |
| Non-controlling interest of subsidiaries | | (10,307) | 611 | - | - | | |
| Total shareholders' equity | | 28,409,381 | 28,096,022 | 24,856,498 | 24,693,422 | | |
| Total liabilities and shareholders' equity | | 77,658,581 | 72,774,039 | 69,741,324 | 64,263,438 | | |
| | | | | | | | |

| | Directors |
|--|-----------|

Sansiri Public Company Limited and its subsidiaries Statement of comprehensive income

For the three-month period ended 30 September 2017

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

| | | Consolidated finance | Separate financial statements | | |
|---|-------------|----------------------|-------------------------------|-------------|-------------|
| | <u>Note</u> | 2017 | <u>2016</u> | <u>2017</u> | <u>2016</u> |
| Revenues | | | | | |
| Revenues from project sales | | 5,934,283 | 5,542,747 | 4,278,393 | 2,924,232 |
| Revenues from business management | | 1,163,291 | 953,825 | 1,662,936 | 1,346,760 |
| Revenues from sales of construction materials | | 25,562 | 12,477 | 25,562 | 16,624 |
| Revenues from projects for rent | | 22,581 | 25,979 | 8,474 | 6,886 |
| Revenues from other services | 24 | 84,960 | 83,944 | 7,161 | 6,754 |
| Other revenues | | | | | |
| Gain from sale of land | | 6,047 | 23,332 | 36,614 | 31,525 |
| Interest income | | 49,716 | 24,836 | 154,629 | 137,494 |
| Others | | 58,449 | 117,150 | 25,426 | 79,587 |
| Total revenues | | 7,344,889 | 6,784,290 | 6,199,195 | 4,549,862 |
| Expenses | | | | | |
| Cost of project sales | | 3,949,671 | 3,819,431 | 2,712,625 | 1,933,824 |
| Cost of business management | | 820,341 | 712,161 | 1,270,861 | 1,040,781 |
| Cost of construction material sales | | 27,955 | 7,148 | 27,581 | 12,870 |
| Cost of projects for rent | | 17,415 | 16,761 | 7,864 | 6,707 |
| Cost of other services | 24 | 86,095 | 87,571 | 8,874 | 8,793 |
| Selling expenses | | 737,261 | 655,627 | 451,204 | 377,884 |
| Administrative expenses | | 762,039 | 607,598 | 527,682 | 466,514 |
| Other expenses | | | | | |
| Reversal of loss on diminution in value of property | | | | | |
| development for sale | | - | (4,300) | - | (3,400) |
| Total expenses | | 6,400,777 | 5,901,997 | 5,006,691 | 3,843,973 |
| Profit before share of profit from investments | | | | | |
| in joint ventures, finance cost and income tax expenses | 8 | 944,112 | 882,293 | 1,192,504 | 705,889 |
| Share of profit from investments in joint ventures | 9.2 | 142,029 | 30,605 | - | - |
| Profit before finance cost and income tax expenses | | 1,086,141 | 912,898 | 1,192,504 | 705,889 |
| Finance cost | | (200,868) | (158,320) | (175,184) | (119,263) |
| Profit before income tax expenses | | 885,273 | 754,578 | 1,017,320 | 586,626 |
| Income tax expenses | 25 | (179,441) | (151,591) | (212,091) | (125,081) |
| Profit for the period | | 705,832 | 602,987 | 805,229 | 461,545 |

Sansiri Public Company Limited and its subsidiaries Statement of comprehensive income (continued) For the three-month period ended 30 September 2017

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

| | | Consolidated financial statements | | Separate financial statements | | |
|--|------|-----------------------------------|-------------|-------------------------------|-------------|--|
| | Note | <u>2017</u> | <u>2016</u> | <u>2017</u> | <u>2016</u> | |
| Other comprehensive income: | | | | | | |
| Other comprehensive income to be reclassified | | | | | | |
| to profit or loss in subsequent periods: | | | | | | |
| Exchange differences on translation of financial statements in | | | | | | |
| foreign currency | | 23,206 | (51,324) | - | - | |
| Other comprehensive income for the period | | 23,206 | (51,324) | - | - | |
| Total comprehensive income for the period | | 729,038 | 551,663 | 805,229 | 461,545 | |
| | | | | | | |
| Profit attributable to: | | | | | | |
| Equity holders of the Company | | 729,637 | 603,204 | 805,229 | 461,545 | |
| Non-controlling interest of the subsidiaries | | (23,805) | (217) | | | |
| | | 705,832 | 602,987 | | | |
| | | | | | | |
| Total comprehensive income attributable to: | | | | | | |
| Equity holders of the Company | | 752,843 | 551,880 | 805,229 | 461,545 | |
| Non-controlling interest of the subsidiaries | | (23,805) | (217) | | | |
| | | 729,038 | 551,663 | | | |
| | | | | | | |
| Earnings per share | 23.2 | | | | | |
| Basic earnings per share | | | | | | |
| Profit attributable to equity holders of the Company | | 0.051 | 0.042 | 0.056 | 0.032 | |

Sansiri Public Company Limited and its subsidiaries Statement of comprehensive income For the nine-month period ended 30 September 2017

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

| Note 2017 2016 2017 | |
|---|-------------|
| <u>Note</u> <u>2011</u> <u>2010</u> <u>2011</u> | <u>2016</u> |
| Revenues | |
| Revenues from project sales 19,126,453 19,893,885 11,574,646 | 9,392,339 |
| Revenues from business management 3,264,979 2,142,470 4,734,698 | 2,915,319 |
| Revenues from sales of construction materials 79,763 13,512 83,065 | 27,292 |
| Revenues from projects for rent 68,228 56,340 25,138 | 7,865 |
| Revenues from other services 24 208,380 218,527 23,278 | 24,509 |
| Other revenues | |
| Gain from sale of land 36,793 25,403 69,302 | 55,667 |
| Interest income 151,060 65,853 447,791 | 439,084 |
| Dividend income 8, 9 50 59 323,950 | 39,209 |
| Others 193,293 291,860 107,928 | 121,986 |
| Total revenues 23,128,999 22,707,909 17,389,796 | 13,023,270 |
| Expenses | |
| Cost of project sales 12,674,233 13,778,756 7,665,513 | 6,243,361 |
| Cost of business management 2,620,841 1,555,601 4,040,514 | 2,155,514 |
| Cost of construction material sales 81,706 7,897 84,652 | 20,941 |
| Cost of projects for rent 52,611 36,661 24,296 | 7,046 |
| Cost of other services 24 242,953 260,794 25,249 | 26,590 |
| Selling expenses 2,136,146 2,198,092 1,251,267 | 1,289,543 |
| Administrative expenses 1,931,292 2,013,114 1,485,514 | 1,568,513 |
| Other expenses | |
| Loss on diminution in value of property development | |
| for sale and land held for development (reversal) 5.4 147,565 30,190 - | (14,400) |
| Total expenses 19,887,347 19,881,105 14,577,005 | 11,297,108 |
| Profit before share of loss from investments | |
| in joint ventures, finance cost and income tax expenses 3,241,652 2,826,804 2,812,791 | 1,726,162 |
| Share of loss from investments in joint ventures 9.2 (42,246) (46,545) - | - |
| Profit before finance cost and income tax expenses3,199,4062,780,2592,812,791 | 1,726,162 |
| Finance cost (559,811) (498,194) (483,336) | (369,897) |
| Profit before income tax expenses 2,639,595 2,282,065 2,329,455 | 1,356,265 |
| Income tax expenses 25 (617,616) (500,520) (418,403) | (284,303) |
| Profit for the period 2,021,979 1,781,545 1,911,052 | 1,071,962 |

Sansiri Public Company Limited and its subsidiaries Statement of comprehensive income (continued) For the nine-month period ended 30 September 2017

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

| | | Consolidated finan | icial statements | Separate financial statements | | |
|---|-------------|--------------------|------------------|-------------------------------|-------------|--|
| | <u>Note</u> | <u>2017</u> | <u>2016</u> | <u>2017</u> | <u>2016</u> | |
| Other comprehensive income: | | | | | | |
| Other comprehensive income to be reclassified | | | | | | |
| to profit or loss in subsequent periods: | | | | | | |
| Exchange differences on translation of financial statements i | n | | | | | |
| foreign currency | | 26,356 | (195,695) | - | - | |
| Other comprehensive income for the period | | 26,356 | (195,695) | - | - | |
| Total comprehensive income for the period | | 2,048,335 | 1,585,850 | 1,911,052 | 1,071,962 | |
| | | | | | | |
| Profit attributable to: | | | | | | |
| Equity holders of the Company | | 2,045,897 | 1,781,638 | 1,911,052 | 1,071,962 | |
| Non-controlling interest of the subsidiaries | | (23,918) | (93) | | | |
| | | 2,021,979 | 1,781,545 | | | |
| | | | | | | |
| Total comprehensive income attributable to: | | | | | | |
| Equity holders of the Company | | 2,072,253 | 1,585,943 | 1,911,052 | 1,071,962 | |
| Non-controlling interest of the subsidiaries | | (23,918) | (93) | | | |
| | | 2,048,335 | 1,585,850 | | | |
| | | | | | | |
| Earnings per share | 23.2 | | | | | |
| Basic earnings per share | | | | | | |
| Profit attributable to equity holders of the Company | | 0.143 | 0.125 | 0.134 | 0.075 | |

Sansiri Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity
For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

Consolidated financial statements

| | | | | Equity attribu | utable to owners of the | Company | | | | |
|--|---------------|---------------|-----------------|----------------|-------------------------|----------------|----------------------------|-----------------|---------------------|---------------|
| | | | | | | | Other components of equity | | | |
| | | | | | | | Other comprehensive income | | | |
| | | | | | | | Exchange | | | |
| | | | Capital reserve | Share | | | differences on | Total equity | Equity attributable | |
| | Issued and | | for share-based | subscriptions | Retained | earnings | translation of | attributable to | to non-controlling | Total |
| | paid-up | | payment | received in | Appropriated - | | financial statements | owners | interest of | shareholders' |
| | share capital | Share premium | transactions | advance | statutory reserve | Unappropriated | in foreign currency | of the Company | the subsidiaries | equity |
| Balance as at 1 January 2016 | 15,285,486 | 1,470,187 | 20,022 | | 1,118,932 | 9,261,803 | 41,179 | 27,197,609 | 840 | 27,198,449 |
| Profit for the period | - | - | - | - | - | 1,781,638 | - | 1,781,638 | (93) | 1,781,545 |
| Other comprehensive income for the period | - | - | - | - | - | - | (195,695) | (195,695) | - | (195,695) |
| Total comprehensive income for the period | - | - | - | = | - | 1,781,638 | (195,695) | 1,585,943 | (93) | 1,585,850 |
| Share-based payment transactions (Note 23) | - | - | 17,479 | - | - | - | - | 17,479 | - | 17,479 |
| Dividend paid (Note 26) | - | - | - | - | - | (2,285,670) | - | (2,285,670) | - | (2,285,670) |
| Balance as at 30 September 2016 | 15,285,486 | 1,470,187 | 37,501 | | 1,118,932 | 8,757,771 | (154,516) | 26,515,361 | 747 | 26,516,108 |
| | | | | | | | | | | |
| Balance as at 1 January 2017 | 15,285,486 | 1,470,187 | 40,701 | - | 1,287,942 | 10,187,555 | (176,460) | 28,095,411 | 611 | 28,096,022 |
| Profit for the period | - | - | - | - | - | 2,045,897 | - | 2,045,897 | (23,918) | 2,021,979 |
| Other comprehensive income for the period | - | - | - | - | - | - | 26,356 | 26,356 | - | 26,356 |
| Total comprehensive income for the period | - | - | - | - | - | 2,045,897 | 26,356 | 2,072,253 | (23,918) | 2,048,335 |
| Increase in capital | - | - | - | 100,000 | - | - | - | 100,000 | - | 100,000 |
| Increase in investments in subsidiaries | - | - | - | - | - | - | - | - | 13,000 | 13,000 |
| Share-based payment transactions (Note 23) | - | - | 9,108 | - | - | - | - | 9,108 | - | 9,108 |
| Dividend paid (Note 26) | - | - | - | - | - | (1,857,084) | - | (1,857,084) | - | (1,857,084) |
| Balance as at 30 September 2017 | 15,285,486 | 1,470,187 | 49,809 | 100,000 | 1,287,942 | 10,376,368 | (150,104) | 28,419,688 | (10,307) | 28,409,381 |
| | - | - | - | - | - | - | - | - | - | - |
| | | | | | | | | | | |

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

Separate financial statements

| | | | Capital reserve | Share | | | |
|--|---------------|---------------|-----------------|---------------|-------------------|----------------|---------------------|
| | Issued and | | for share-based | subscriptions | Retaine | d earnings | |
| | paid-up | | payment | received in | Appropriated - | | Total shareholders' |
| | share capital | Share premium | transactions | advance | statutory reserve | Unappropriated | equity |
| Balance as at 1 January 2016 | 15,285,486 | 1,470,187 | 20,022 | - | 1,118,932 | 6,786,551 | 24,681,178 |
| Profit for the period | - | - | - | - | - | 1,071,962 | 1,071,962 |
| Total comprehensive income for the period | - | - | - | - | - | 1,071,962 | 1,071,962 |
| Share-based payment transactions (Note 23) | - | - | 17,479 | - | - | - | 17,479 |
| Dividend paid (Note 26) | - | - | - | - | - | (2,285,670) | (2,285,670) |
| Balance as at 30 September 2016 | 15,285,486 | 1,470,187 | 37,501 | - | 1,118,932 | 5,572,843 | 23,484,949 |
| | | | | | | | |
| Balance as at 1 January 2017 | 15,285,486 | 1,470,187 | 40,701 | - | 1,287,942 | 6,609,106 | 24,693,422 |
| Profit for the period | | | | | | 1,911,052 | 1,911,052 |
| Total comprehensive income for the period | - | - | - | - | - | 1,911,052 | 1,911,052 |
| Increase in capital | - | - | - | 100,000 | - | - | 100,000 |
| Share-based payment transactions (Note 23) | - | - | 9,108 | - | - | - | 9,108 |
| Dividend paid (Note 26) | - | - | - | - | - | (1,857,084) | (1,857,084) |
| Balance as at 30 September 2017 | 15,285,486 | 1,470,187 | 49,809 | 100,000 | 1,287,942 | 6,663,074 | 24,856,498 |
| | - | - | - | - | - | - | - |
| | - | - | - | - | - | - | - |

Cash flow statement

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

| Cash flows from operating activities 2,639,695 2,269,005 2,294,855 1,306,265 Aguatemats to recording profit before tax to net cash provided before tax to net cash | | Consolidated financial statements | | Separate financial statements | |
|--|--|-----------------------------------|--------------|-------------------------------|-------------|
| Profit before tax | | 2017 | <u>2016</u> | <u>2017</u> | <u>2016</u> |
| Adjustments to resonable profit before tax to net cash provided by (paid from) operating activities by (paid from) operating activities and provided from) transferring to cost of project sales or property development for sale from transferring to cost of project sales or property development for sale from transferring to cost of project sales or property development or sale from transferring to percentain or brilling and equipment 188,808 148,808 180,474 188,050 180,474 188,050 180,474 188,050 180,474 188,050 180,474 180,475 180 | Cash flows from operating activities | | | | |
| Decrease in property development for sale from transferring to cost of project sales 12,674,233 13,778,766 7,865,613 6,243,361 6,243,361 7,685,613 6,243,361 7,685,613 6,243,361 7,685,613 | Profit before tax | 2,639,595 | 2,282,065 | 2,329,455 | 1,356,265 |
| Decrease in property development for sale from transferring to cost of project sales 12,674,233 13,778,756 7,665,513 6,243,061 | Adjustments to reconcile profit before tax to net cash provided | | | | |
| Depreciation of investment properties 12,874,233 13,778,786 7,685,513 6,243,816 | by (paid from) operating activities | | | | |
| Depreciation of investment proporties 11,858 11,005 80,747 86,509 | Decrease in property development for sale from transferring to | | | | |
| Depreciation of building and equipment 138,860 145,860 80,747 166 24 102 | cost of project sales | 12,674,233 | 13,778,756 | 7,665,513 | 6,243,361 |
| Write-off on building and equipment 37 116 24 102 Amorisation of Intangible assets 19,340 15,445 16,864 12,272 Loss (gain) on sales of assets (103) 8 (3) (27) Gain on sale of livestment properties - (5,210) - (5,210) Deferred profit of transactions between the Company and joint ventures 193,688 319,441 - - Reversal of provision for guarantee on property fund (3,889) (7,485) - - Allowance for doubtful accounts 4,798 6,452 5,378 4,932 Leasehold revenue amorisation (30,842) (33,286) - - Leasehold revenue amorisation (30,842) (33,286) - - Leasehold revenue amorisation 1,810 - 698 - - Leasehold revenue amorisation 1,810 - 698 - - Leasehold revenue amorisation 1,810 - 9,108 - - 10,088 Provision for houl | Depreciation of investment properties | 11,353 | 11,005 | 10,116 | 8,405 |
| Amortisation of intangible assets 19,340 15,445 16,854 12,272 1,573 1,57 | Depreciation of building and equipment | 136,860 | 145,860 | 80,747 | 86,509 |
| Amortisation of leasehold rights | Write-off on building and equipment | 37 | 116 | 24 | 102 |
| Class (gain) on sales of assets | Amortisation of intangible assets | 19,340 | 15,445 | 16,854 | 12,272 |
| Gain on sale of investment properties - (5.210) - (5.210) | Amortisation of leasehold rights | 21,519 | 21,538 | 1,572 | 1,573 |
| Deferred profit of transactions between the Company and joint ventures 193,608 319,441 Reversal of provision for guarantee on property fund 3(3,89) (7,485) Allowance for doubtful accounts 4,798 6,352 5,378 4,332 Leasehold revenue amortisation 3(30,842) 3(3,326) Unrealised loss on exchange 14,115 11,005 Expense for share-based payment transactions 9,108 17,479 9,108 17,479 Net loss on sale of investment in subsidiary 14,428 United and leaf for development (reversal) 147,565 30,109 (14,400) Homecare warranty and housing estate juristic person expenses 74,766 43,070 52,101 33,846 Share of loss from investments in joint ventures 42,246 46,545 - Dividend income (50) (65,853) (30,209) Interest income (151,080) (65,853) (30,407) (323,950) (329,909) Profit from operating activities before changes in operating assets and liabilities (2,56,03) (14,025) (275,320) (32,565,132) Program operating assets and liabilities (2,56,03) (14,025) (275,320) (32,565,132) Property development for sale (16,638,851) (11,640,833) (10,404,783) (3,516,703) Deposits for land (16,638,851) (11,640,833) (10,404,783) (3,516,703) Deposits for land (16,638,851) (17,652,320) (17,652,320) (17,652,320) Deposits for land (16,638,851) (17,652,320) (17,652,320) (17,652,320) Deposits for land (16,638,851) (17,668,33) (17,668, | Loss (gain) on sales of assets | (103) | 8 | (3) | (27) |
| Reversal of provision for guarantee on property fund (3,688) (7,485) - - Allowance for doubful accounts 4,788 6,452 5,378 4,932 Leasehold revenue amorisation (30,842) (33,286) - - Unrealised loss on exchange 14,115 - 11,005 - Long-term employee benefits expenses 12,561 11,932 8,257 10,088 Provision for hotel maintenance 1,810 - 698 - Expense for share-based payment transactions 9,108 17,479 9,108 17,479 Net loss on sale of investment in subsidiary 14,28 9,108 17,479 1,479 9,108 17,479 Loss on diminution in value of property development for sale 4,424 46,545 - - - Alloward and held for development (reversal) 147,565 30,190 - (14,400) Homeace warranty and housing estate juristic person expenses 74,766 43,070 52,101 33,466 Share of loss from investments in joint ventures (50 (56 | Gain on sale of investment properties | - | (5,210) | - | (5,210) |
| Allowance for doubtful accounts | Deferred profit of transactions between the Company and joint ventures | 193,608 | 319,441 | - | - |
| Leasehold revenue amortisation | Reversal of provision for guarantee on property fund | (3,689) | (7,485) | - | - |
| Unrealised loss on exchange 14,115 - 11,005 - Long-term employee benefits expenses 12,561 11,932 8,257 10,088 Provision for hotel maintenance 1,810 - 698 - Expense for share-based payment transactions 9,108 17,479 9,108 17,479 Net loss on sale of investment in subsidiary - 14,428 - - Loss on diminution in value of property development for sale and land held for development (reversal) 147,565 30,190 - (14,400) Homecare warranty and housing estate juristic person expenses 74,796 43,070 52,101 33,846 Share of loss from investments in joint ventures (50) (59) (323,950 (39,209) Interest income (151,000) (65,853) (447,791) (439,084) Finance cost 576,943 506,588 500,467 37,655,193 Profit from operating activities before changes in operating assets 11,339,025 9,919,551 7,655,193 Trade accounts receivable (256,005) (140,251) (275,320) | Allowance for doubtful accounts | 4,798 | 6,452 | 5,378 | 4,932 |
| Description for hotel maintenance 12,561 11,932 8,257 10,088 | Leasehold revenue amortisation | (30,842) | (33,286) | - | - |
| Provision for hotel maintenance 1,810 - 698 - Expense for share-based payment transactions 9,108 17,479 9,108 17,479 Net loss on sale of investment in subsidiary - 14,428 - - Loss on diminution in value of property development for sale and land held for development (reversal) 147,565 30,190 - (14,400) Homecare warranty and housing estate juristic person expenses 74,796 43,070 52,101 33,846 Share of loss from investments in joint ventures 42,246 46,545 - - Dividend income (151,060) (65,853) (447,791) (439,084) Finance cost (151,060) (65,853) (447,791) (439,084) Finance cost 76,551,93 506,588 500,467 378,291 Profit from operating activities before changes in 156,488 17,139,025 9,919,551 7,655,193 (Increase) decrease in operating activities (256,005) (11,60,333) (10,404,763) | Unrealised loss on exchange | 14,115 | - | 11,005 | - |
| Expense for share-based payment transactions 9,108 17,479 9,108 17,479 Net loss on sale of investment in subsidiary - 14,428 - 1 | Long-term employee benefits expenses | 12,561 | 11,932 | 8,257 | 10,088 |
| Net loss on sale of investment in subsidiary - 14,428 - - Loss on diminution in value of property development for sale and land held for development (reversal) 147,565 30,190 - (14,400) Homecare warranty and housing estate juristic person expenses 74,796 43,070 52,101 33,846 Share of loss from investments in joint ventures 42,246 46,545 - - Dividend income (50) (59) (323,350) (39,209) Interest income (151,060) (65,853) (447,791) (439,084) Finance cost 576,943 506,588 500,467 378,291 Profit from operating activities before changes in operating assets and liabilities are operating assets and liabilities are operating assets and liabilities are operating assets. 16,394,743 17,139,025 9,919,551 7,655,193 Increase) decrease in operating assets. (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,40,763) (9,516,703) Deposits for land 156,480 435,819 98,972 533, | Provision for hotel maintenance | 1,810 | - | 698 | - |
| Loss on diminution in value of property development for sale and land held for development (reversal) 147,565 30,190 - (14,400) Homecare warranty and housing estate juristic person expenses 74,796 43,070 52,101 33,846 Share of loss from investments in joint ventures 42,246 46,545 - - Dividend income (50) (59) (323,950) (39,209) Interest income (151,060) (65,853) (447,791) (439,084) Finance cost 576,943 506,588 500,467 378,291 Profit from operating activities before changes in operating assets and liabilities 16,394,743 17,139,025 9,919,551 7,655,193 (Increase) decrease in operating assets (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,44,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other current assets (52,410) | Expense for share-based payment transactions | 9,108 | 17,479 | 9,108 | 17,479 |
| and land held for development (reversal) 147,565 30,190 - (14,400) Homecare warranty and housing estate juristic person expenses 74,796 43,070 52,101 33,846 Share of loss from investments in joint ventures 42,246 46,545 - - Dividend income (151,060) (65,853) (447,791) (439,084) Finance cost 576,943 506,588 500,467 378,291 Profit from operating activities before changes in operating assets and liabilities 16,394,743 17,139,025 9,919,551 7,655,193 (Increase) decrease in operating assets 16,394,743 17,139,025 9,919,551 7,655,193 (Increase) decrease in operating assets (16,636,851) (110,251) (275,320) (122,716) Property development for sale (16,636,851) (111,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other current assets (52,410) (29,572) <td>Net loss on sale of investment in subsidiary</td> <td>-</td> <td>14,428</td> <td>-</td> <td>-</td> | Net loss on sale of investment in subsidiary | - | 14,428 | - | - |
| Homecare warranty and housing estate juristic person expenses | Loss on diminution in value of property development for sale | | | | |
| Share of loss from investments in joint ventures 42,246 46,545 - - Dividend income (50) (59) (323,950) (39,209) Interest income (151,060) (65,853) (447,791) (439,084) Finance cost 576,943 506,588 500,467 378,291 Profit from operating activities before changes in operating assets and liabilities 16,394,743 17,139,025 9,919,551 7,655,193 (Increase) decrease in operating assets (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 | and land held for development (reversal) | 147,565 | 30,190 | - | (14,400) |
| Dividend income (50) (59) (323,950) (39,209) Interest income (151,060) (65,853) (447,791) (439,084) Finance cost 576,943 506,588 500,467 378,291 Profit from operating activities before changes in operating assets and liabilities 16,394,743 17,139,025 9,919,551 7,655,193 Increase) decrease in operating assets Trade accounts receivable (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) | Homecare warranty and housing estate juristic person expenses | 74,796 | 43,070 | 52,101 | 33,846 |
| Interest income (151,060) (65,853) (447,791) (439,084) Finance cost 576,943 506,588 500,467 378,291 Profit from operating activities before changes in operating assets and liabilities 16,394,743 17,139,025 9,919,551 7,655,193 Increase) decrease in operating assets Trade accounts receivable (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) Cash paid for corporate income tax (964,097) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (912,911) (9 | Share of loss from investments in joint ventures | 42,246 | 46,545 | - | - |
| Finance cost 576,943 506,588 500,467 378,291 Profit from operating activities before changes in operating assets and liabilities 16,394,743 17,139,025 9,919,551 7,655,193 (Increase) decrease in operating assets (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets in operating liabilities (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (10,16,843 (10,16,843) (10,16,843) (10,16,843) (10,16,843) | Dividend income | (50) | (59) | (323,950) | (39,209) |
| Profit from operating activities before changes in operating assets and liabilities 16,394,743 17,139,025 9,919,551 7,655,193 (Increase) decrease in operating assets Trade accounts receivable (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets in operating liabilities (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) | Interest income | (151,060) | (65,853) | (447,791) | (439,084) |
| operating assets and liabilities 16,394,743 17,139,025 9,919,551 7,655,193 (Increase) decrease in operating assets (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities 57,729 (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 <td>Finance cost</td> <td>576,943</td> <td>506,588</td> <td>500,467</td> <td>378,291</td> | Finance cost | 576,943 | 506,588 | 500,467 | 378,291 |
| (Increase) decrease in operating assets (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities 52,410 (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) < | Profit from operating activities before changes in | | | | |
| Trade accounts receivable (256,005) (140,251) (275,320) (122,716) Property development for sale (16,636,851) (11,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) | operating assets and liabilities | 16,394,743 | 17,139,025 | 9,919,551 | 7,655,193 |
| Property development for sale (16,636,851) (11,640,833) (10,404,763) (9,516,703) Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | (Increase) decrease in operating assets | | | | |
| Deposits for land 156,480 435,819 928,972 533,328 Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Trade accounts receivable | (256,005) | (140,251) | (275,320) | (122,716) |
| Other current assets 134,130 254,588 (214,147) (85,332) Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Property development for sale | (16,636,851) | (11,640,833) | (10,404,763) | (9,516,703) |
| Other non-current assets (42,715) 27,729 (3,583) 11,348 Increase (decrease) in operating liabilities Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Deposits for land | 156,480 | 435,819 | 928,972 | 533,328 |
| Increase (decrease) in operating liabilities Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Other current assets | 134,130 | 254,588 | (214,147) | (85,332) |
| Trade accounts payable (52,410) (29,572) (41,647) 277,070 Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Other non-current assets | (42,715) | 27,729 | (3,583) | 11,348 |
| Advance received from customers and unearned income 1,004,081 (287,828) 960,997 28,382 Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Increase (decrease) in operating liabilities | | | | |
| Other current liabilities (40,842) 41,873 39,051 349,274 Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Trade accounts payable | (52,410) | (29,572) | (41,647) | 277,070 |
| Promissory note - purchase of land (314,876) 1,016,843 (314,876) 1,016,843 Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Advance received from customers and unearned income | 1,004,081 | (287,828) | 960,997 | 28,382 |
| Other liabilities (12,919) 23,553 (7,363) 4,367 Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Other current liabilities | (40,842) | 41,873 | 39,051 | 349,274 |
| Cash flows from (used in) operating activities 332,816 6,840,946 586,872 151,054 Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Promissory note - purchase of land | (314,876) | 1,016,843 | (314,876) | 1,016,843 |
| Cash paid for corporate income tax (964,097) (912,911) (538,294) (402,873) | Other liabilities | (12,919) | 23,553 | (7,363) | 4,367 |
| | Cash flows from (used in) operating activities | 332,816 | 6,840,946 | 586,872 | 151,054 |
| Net cash from (used in) operating activities (631,281) 5,928,035 48,578 (251,819) | Cash paid for corporate income tax | (964,097) | (912,911) | (538,294) | (402,873) |
| | Net cash from (used in) operating activities | (631,281) | 5,928,035 | 48,578 | (251,819) |

Cash flow statement (continued)

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

| Cash flows from investing activities Increase in current investments Increase in loans to related particles Increase in other long-term investment Increase in loans for deposit for investment Increase in loans for deposit for investment Increase in | | Consolidated financial statements | | Separate financial statements | | |
|--|---|-----------------------------------|-------------|-------------------------------|-------------|--|
| Increase in current investments Cap | | 2017 | 2016 | <u>2017</u> | <u>2016</u> | |
| Decrease in loans to related parties 1,968,000 2,931,11 3,977,86 8,727,726 1,000,000 1,0 | Cash flows from investing activities | | | | | |
| Decrease in loans to related parties 1,986,000 2,759,131 8,377,385 8,727,725 Increase in loans to related parties 1,986,000 2,759,131 2,000 2 Cash part for deposit for investment (19,900 0 0 0,000 Increase in loans from pourchase of exercished (29,000 0 0,000 Payment on purchase of investment properties (10,730) (18,814) (10,730 0,000 Payment on purchase of exercished (10,740) (18,814) (10,500 0,000 Payment on purchase of investments in subsidiaries (10,740) (18,814) (10,500 0,000 0,000 Payment on purchase of investments in subsidiaries (20,000 0,0 | Increase in current investments | - | (54) | - | (54) | |
| Increase in other long-term investment (280,0000 1, (250,000 | Increase in loans to related parties | (2,684,000) | (4,392,131) | (10,514,096) | (6,310,599) | |
| Case Pacif for deposit for investment (250,000) (250,000) (101,000) | Decrease in loans to related parties | 1,968,000 | 2,759,131 | 8,377,385 | 8,727,725 | |
| Increase in long-term loan receivable (9,795) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,732) (10,814) (10,812) (10,813) (10,505) (10,743) (10,814) (10,813) (10,505) (10,743) (10,814) (10,812) (10 | Increase in other long-term investment | (419,996) | - | - | - | |
| Payment on purchase of investment properties | Cash paid for deposit for investment | (250,000) | - | (250,000) | - | |
| Payment on puchase of equipment (107,003) (66,720) (69,513) (14,477) | Increase in long-term loan receivable | (9,795) | - | - | - | |
| Payment on purchase of intangible assets (18,621) (18,813) (15,505) (17,433) Payment on purchase of investments in subsidiaries - (527,200) (200,000) Not proceed from decrease in capital of joint venture (50,000) (554,637) - 554,637 Proceeds from asles of investment properties - 14,356 - 14,356 Proceeds from sales of investment properties - 113,292 44,141 342,756 420,864 Proceeds from sales of investment properties 50,050 59 323,850 39,00 Proceeds from from from from from the contract of comment of comm | Payment on purchase of investment properties | (10,732) | (18,814) | (10,732) | (18,814) | |
| Payment on purchase of investments in subsidiaries (50,000) (250,000) (500,000) (250,000) <td>Payment on puchase of equipment</td> <td>(107,003)</td> <td>(64,720)</td> <td>(69,513)</td> <td>(49,477)</td> | Payment on puchase of equipment | (107,003) | (64,720) | (69,513) | (49,477) | |
| Payment on purchase of investments in joint venture 1,50,000 250,000 350,000 350,000 354,037 548,037 | Payment on purchase of intangible assets | (18,621) | (18,813) | (15,505) | (17,433) | |
| Net proceed from decrease in capital of joint venture 554,637 554,637 554,637 Proceeds from sales of investment properties 1 14,356 2 14,356 2 27 Interest income 10 40 5 27 27 1816 40 5 27 1816 40 5 27 1816 40 5 27 1816 40 5 27 1816 420,864 <td< td=""><td>Payment on purchase of investments in subsidiaries</td><td>-</td><td>-</td><td>(527,200)</td><td>(200,000)</td></td<> | Payment on purchase of investments in subsidiaries | - | - | (527,200) | (200,000) | |
| Proceeds from sales of investment properties 1 14,356 0 14,356 Proceeds from sale of equipment 105 40 5 27 Interest income 113,282 44,141 342,756 420,868 Dividend income 50,050 59 323,350 39,200 Net cash from (used in) investing activities (14,18,000) 1,372,168 (2,382,850) 2,910,414 Cash flows from financing activities (416,000) 3,550,200 (416,000) 3,550,200 Increase is flower form financing activities (416,000) 3,550,200 488,872 (760) Increase in flower form financing activities 488,872 (760) 488,872 (760) Increase in flower form floating from banks 4,680,305 2,356,662 3,690,100 192,129 Increase in floating from banks 4,680,305 2,356,662 3,690,100 1,980,130 Repayment of transaction costs related to debenture issuance 1(7,655) - (17,655) - Proceeds from debenture issuance 5,000,000 99,455 5,000,000 9 | Payment on purchase of investments in joint venture | (50,000) | (250,000) | (50,000) | (250,000) | |
| Proceeds from sale of equipment 105 401 5 27 Interest income 113,292 44,141 342,756 420,864 Dividend income 50,005 50,905 323,960 329,090 323,960 329,090 Net cash from (used in) investing activities (1,418,700) (1,372,188) (2,392,850) (2,910,441) | Net proceed from decrease in capital of joint venture | - | 554,637 | - | 554,637 | |
| Interest income 113,292 44,141 342,756 420,864 20,064 20,065 20,33,560 33,205 33,205 33,205 32,305 33,205 33,205 32,305 33,205 32,305 33,205 32,305 33,2 | Proceeds from sales of investment properties | - | 14,356 | - | 14,356 | |
| Dividend income 50,050 59 323,950 39,00 Net cash from (used in) investing activities (1,418,700) (1,317,168) (2,392,950) 2,910,414 Cash flows from financing activities (416,000) 3,550,200 (416,000) 3,550,200 Increase in short-term loans from banks (416,000) 3,550,200 (416,000) 3,550,200 Increase in loans from related parties 488,872 (760) 488,872 (760) Increase in loans from related parties 92,400 - 611,748 122,129 Decrease in loans from related parties - - 635,600 3,600,100 1960,130 Repayment of loans from telated parties 4,063,305 2,356,662 3,600,100 1960,130 Repayment of transaction costs related to debenture issuance (17,655) 2.5 (17,655) -9.0 Proceeds from debenture (2,000,000) 994,650 5,000,000 994,650 Repayment of therest expenses (965,003) (1,04,637) (919,916) (910,849) Increase in finance lease payables (3,154) | Proceeds from sale of equipment | 105 | 40 | 5 | 27 | |
| Net cash from (used in) investing activities (1,418,700) (1,372,168) (2,392,950) 2,910,441 Cash flows from financing activities (416,000) 3,550,200 (416,000) 3,550,200 Increase in short-term loans from banks (416,000) 3,550,200 (416,000) 3,550,200 Increase in loans from related parties 92,400 - 611,474 122,129 Decrease in loans from related parties 92,400 - 611,474 122,129 Increase in loans from related parties 4,603,055 2,356,662 3,600,100 1,960,130 Repayment of long-term loans from banks 4,603,055 2,356,662 3,600,100 1,960,130 Repayment of long-term loans from banks (3,283,937) (4,107,174) (2,410,733) (2,218,935) Payment of long-term loans from banks (3,283,937) (4,107,174) (2,410,733) (2,218,935) Payment of Increase in loans from banks (3,283,937) (4,107,174) (2,410,733) (2,218,935) Payment of Increase systems (865,003) (1,000,000) (2,000,000) (1,000,000) (2,000,000) <t< td=""><td>Interest income</td><td>113,292</td><td>44,141</td><td>342,756</td><td>420,864</td></t<> | Interest income | 113,292 | 44,141 | 342,756 | 420,864 | |
| Cash flows from financing activities Increase in short-term loans from banks (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 3,550,200 (416,000) 488,872 (760) | Dividend income | 50,050 | 59 | 323,950 | 39,209 | |
| Increase in short-term loans from banks | Net cash from (used in) investing activities | (1,418,700) | (1,372,168) | (2,392,950) | 2,910,441 | |
| Numericase (decrease) in bills of exchange 488,872 (760) 488,872 (760) 160 1 | Cash flows from financing activities | | | | | |
| Decrease in loans from related parties 92,400 - 611,749 122,129 Decrease in loans from related parties - (387,419) | Increase in short-term loans from banks | (416,000) | 3,550,200 | (416,000) | 3,550,200 | |
| Decrease in loans from related parties | Increase (decrease) in bills of exchange | 488,872 | (760) | 488,872 | (760) | |
| Non-cease in long-term loans from banks 4,060,305 2,356,662 3,600,100 1,960,130 Repayment of long-term loans from banks (3,283,937) (4,107,174) (2,410,733) (2,218,935) Repayment of transaction costs related to debenture issuance (17,655) - (17,655) | Increase in loans from related parties | 92,400 | - | 611,749 | 122,129 | |
| Repayment of long-term loans from banks (3,283,937) (4,107,174) (2,410,733) (2,218,935) Payment of transaction costs related to debenture issuance (17,655) - (17,655) - Proceeds from debenture issuance 5,000,000 994,650 5,000,000 994,650 Repayment of debenture (2,000,000) (1,000,000) (2,000,000) (1,000,000) Payment of interest expenses (965,003) (1,044,637) (918,916) (910,849) Increase in finance lease payables 20,000 (2,664) 20,000 (2,664) Payment of finance lease payables (3,154) - (3,154) - Increase in equity attributable to non-controlling interest of subsidiaries 13,000 - (1,857,084) (2,285,670) (1,857,084) (2,285,670) (1,857,084) (2,285,670) (1,857,084) (2,285,670) (1,857,084) (2,285,670) - | Decrease in loans from related parties | - | - | (387,419) | - | |
| Payment of transaction costs related to debenture issuance (17,655) - (17,655) - Proceeds from debenture issuance 5,000,000 994,650 5,000,000 994,650 Repayment of debenture (2,000,000) (1,000,000) (2,000,000) (1,000,000) Payment of interest expenses (965,003) (1,044,637) (918,916) (910,849) Increase in finance lease payables 20,000 (2,664) 20,000 (2,664) Payment of finance lease payables (3,154) - (3,154) - Increase in equity attributable to non-controlling interest of subsidiaries 13,000 - - - Dividend paid (1,857,084) (2,285,670) (1,857,084) (2,285,670) (1,857,084) (2,285,670) Cash received from share subscriptions in advance 100,000 - 100,000 - 100,000 - Net cash from (used in) financing activities 1,231,744 (1,539,393) 1,809,760 208,231 Translation adjustment 28,356 (195,695) - - - < | Increase in long-term loans from banks | 4,060,305 | 2,356,662 | 3,600,100 | 1,960,130 | |
| Proceeds from debenture issuance 5,000,000 994,650 5,000,000 994,650 Repayment of debenture (2,000,000) (1,000,000) (2,000,000) (1,000,000) (1,000,000) (1,000,000) (1,000,000) (1,000,000) (1,000,000) (1,000,000) (1,000,000) (1,000,000) (1,000,000) (1,000,000) (2,664) (918,916) (910,849) (1,000,000) (2,664) (2,285,670) (1,857,084) (2,285,670) (2,885,670) (2,885,670) (2,867,070) (2,862,511) (2,861,512) (2,862,511) (2,862,511 | Repayment of long-term loans from banks | (3,283,937) | (4,107,174) | (2,410,733) | (2,218,935) | |
| Repayment of debenture (2,000,000) (1,000,000) (2,000,000) (1,000,000) Payment of interest expenses (965,003) (1,044,637) (918,916) (910,849) Increase in finance lease payables 20,000 (2,664) 20,000 (2,664) Payment of finance lease payables (3,154) - (3,154) - Increase in equity attributable to non-controlling interest of subsidiaries 13,000 - - - Dividend paid (1,857,084) (2,285,670) (1,857,084) (2,285,670) (1,857,084) (2,285,670) Cash received from share subscriptions in advance 100,000 - 100,000 - 100,000 - Net cash from (used in) financing activities 1,231,744 (1,539,393) 1,809,760 208,231 Translation adjustment 26,356 (195,095) - - - Net increase (decrease) in cash and cash equivalents (791,881) 2,820,7779 (534,612) 2,866,853 Cash and cash equivalents at end of the period 3,540,858 2,671,767 1,991,083 1,471,533 <td>Payment of transaction costs related to debenture issuance</td> <td>(17,655)</td> <td>-</td> <td>(17,655)</td> <td>-</td> | Payment of transaction costs related to debenture issuance | (17,655) | - | (17,655) | - | |
| Payment of interest expenses (965,003) (1,044,637) (918,916) (910,849) Increase in finance lease payables 20,000 (2,664) 20,000 (2,664) Payment of finance lease payables (3,154) - (3,154) - Increase in equity attributable to non-controlling interest of subsidiaries 13,000 - - - Dividend paid (1,857,084) (2,285,670) (1,857,084) (2,285,670) Cash received from share subscriptions in advance 100,000 - 100,000 - Net cash from (used in) financing activities 1,231,744 (1,539,393) 1,809,760 208,231 Translation adjustment 26,356 (195,695) - - - Net increase (decrease) in cash and cash equivalents (791,881) 2,820,779 (534,612) 2,866,853 Cash and cash equivalents at beginning of the period 3,540,858 2,671,767 1,991,083 1,471,533 Supplementary cash flow information Non-cash items: Interest recorded as cost of projects 438,685 <t< td=""><td>Proceeds from debenture issuance</td><td>5,000,000</td><td>994,650</td><td>5,000,000</td><td>994,650</td></t<> | Proceeds from debenture issuance | 5,000,000 | 994,650 | 5,000,000 | 994,650 | |
| Non-cash items: Interest recorded as cost of projects A38,685 S54,204 A67,803 S49,220 Transfer of property development for sale to land, building and equipment of property development for sale to land, building and equipment of property development for sale to land, building and equipment of property development for sale to land, building and equipment of property development for sale to (from) investment properties C2,080 C3,164 | Repayment of debenture | (2,000,000) | (1,000,000) | (2,000,000) | (1,000,000) | |
| Payment of finance lease payables (3,154) - (3,154) - Increase in equity attributable to non-controlling interest of subsidiaries 13,000 - - - Dividend paid (1,857,084) (2,285,670) (1,857,084) (2,285,670) Cash received from share subscriptions in advance 100,000 - 100,000 - Net cash from (used in) financing activities 1,231,744 (1,539,393) 1,809,760 208,231 Translation adjustment 26,356 (195,695) - - - - Net increase (decrease) in cash and cash equivalents (791,881) 2,820,779 (534,612) 2,866,853 Cash and cash equivalents at beginning of the period 3,540,858 2,671,767 1,991,083 1,471,533 Cash and cash equivalents at end of the period 2,748,977 5,492,546 1,456,471 4,338,386 Supplementary cash flow information Non-cash items: Interest recorded as cost of projects 438,685 554,204 467,803 549,220 Transfer of property development for sale to land, building and equip | Payment of interest expenses | (965,003) | (1,044,637) | (918,916) | (910,849) | |
| Dividend paid 13,000 - - - - - - - - - | Increase in finance lease payables | 20,000 | (2,664) | 20,000 | (2,664) | |
| Dividend paid (1,857,084) (2,285,670) (1,857,084) (2,285,670) | Payment of finance lease payables | (3,154) | - | (3,154) | - | |
| Cash received from share subscriptions in advance 100,000 - 100,000 - Net cash from (used in) financing activities 1,231,744 (1,539,393) 1,809,760 208,231 Translation adjustment 26,356 (195,695) - - - Net increase (decrease) in cash and cash equivalents (791,881) 2,820,779 (534,612) 2,866,853 Cash and cash equivalents at beginning of the period 3,540,858 2,671,767 1,991,083 1,471,533 Cash and cash equivalents at end of the period 2,748,977 5,492,546 1,456,471 4,338,386 Supplementary cash flow information Non-cash items: Interest recorded as cost of projects 438,685 554,204 467,803 549,220 Transfer of property development for sale to land, building and equipment 9,653 926 - - Transfer of property development for sale to (from) investment properties - 239,791 - 239,791 Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 | Increase in equity attributable to non-controlling interest of subsidiaries | 13,000 | - | - | - | |
| Net cash from (used in) financing activities 1,231,744 (1,539,393) 1,809,760 208,231 Translation adjustment 26,356 (195,695) - - - Net increase (decrease) in cash and cash equivalents (791,881) 2,820,779 (534,612) 2,866,853 Cash and cash equivalents at beginning of the period 3,540,858 2,671,767 1,991,083 1,471,533 Cash and cash equivalents at end of the period 2,748,977 5,492,546 1,456,471 4,338,386 Supplementary cash flow information Non-cash items: Interest recorded as cost of projects 438,685 554,204 467,803 549,220 Transfer of property development for sale to land, building and equipment 9,653 926 - - Transfer of property development for sale to (from) investment properties - 239,791 - 239,791 Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 | Dividend paid | (1,857,084) | (2,285,670) | (1,857,084) | (2,285,670) | |
| Translation adjustment 26,356 (195,695) - - Net increase (decrease) in cash and cash equivalents (791,881) 2,820,779 (534,612) 2,866,853 Cash and cash equivalents at beginning of the period 3,540,858 2,671,767 1,991,083 1,471,533 Cash and cash equivalents at end of the period 2,748,977 5,492,546 1,456,471 4,338,386 Supplementary cash flow information Non-cash items: Interest recorded as cost of projects 438,685 554,204 467,803 549,220 Transfer of property development for sale to land, building and equipment 9,653 926 - - Transfer of building and equipment to investment properties - 239,791 - 239,791 Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 Decrease in investment in joint venture by offsetting the cash | Cash received from share subscriptions in advance | 100,000 | - | 100,000 | - | |
| Net increase (decrease) in cash and cash equivalents (791,881) 2,820,779 (534,612) 2,866,853 Cash and cash equivalents at beginning of the period 3,540,858 2,671,767 1,991,083 1,471,533 Cash and cash equivalents at end of the period 2,748,977 5,492,546 1,456,471 4,338,386 Supplementary cash flow information Non-cash items: Interest recorded as cost of projects 438,685 554,204 467,803 549,220 Transfer of property development for sale to land, building and equipment 9,653 926 Transfer of building and equipment to investment properties - 239,791 - 239,791 Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 Decrease in investment in joint venture by offsetting the cash | Net cash from (used in) financing activities | 1,231,744 | (1,539,393) | 1,809,760 | 208,231 | |
| Cash and cash equivalents at beginning of the period 3,540,858 2,671,767 1,991,083 1,471,533 Cash and cash equivalents at end of the period 2,748,977 5,492,546 1,456,471 4,338,386 Supplementary cash flow information Non-cash items: | Translation adjustment | 26,356 | (195,695) | - | - | |
| Cash and cash equivalents at end of the period 2,748,977 5,492,546 1,456,471 4,338,386 Supplementary cash flow information Non-cash items: Interest recorded as cost of projects 438,685 554,204 467,803 549,220 Transfer of property development for sale to land, building and equipment 7,653 926 7,748,977 7,854,004 7,803 7,903 7,904 7,905 7,905 7,907 7 | Net increase (decrease) in cash and cash equivalents | (791,881) | 2,820,779 | (534,612) | 2,866,853 | |
| Supplementary cash flow information Non-cash items: Interest recorded as cost of projects Transfer of property development for sale to land, building and equipment Transfer of building and equipment to investment properties Transfer of property development for sale to (from) investment properties Decrease in investment in joint venture by offsetting the cash | Cash and cash equivalents at beginning of the period | 3,540,858 | 2,671,767 | 1,991,083 | 1,471,533 | |
| Non-cash items: Interest recorded as cost of projects 438,685 554,204 467,803 549,220 Transfer of property development for sale to land, building and equipment 9,653 926 Transfer of building and equipment to investment properties - 239,791 - 239,791 Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 Decrease in investment in joint venture by offsetting the cash | Cash and cash equivalents at end of the period | 2,748,977 | 5,492,546 | 1,456,471 | 4,338,386 | |
| Non-cash items: Interest recorded as cost of projects 438,685 554,204 467,803 549,220 Transfer of property development for sale to land, building and equipment 9,653 926 Transfer of building and equipment to investment properties - 239,791 - 239,791 Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 Decrease in investment in joint venture by offsetting the cash | | - | 11 | - | | |
| Interest recorded as cost of projects 438,685 554,204 467,803 549,220 Transfer of property development for sale to land, building and equipment 9,653 926 Transfer of building and equipment to investment properties - 239,791 - 239,791 Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 Decrease in investment in joint venture by offsetting the cash | Supplementary cash flow information | | | | | |
| Transfer of property development for sale to land, building and equipment 9,653 926 - Transfer of building and equipment to investment properties - 239,791 - 239,791 Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 Decrease in investment in joint venture by offsetting the cash | Non-cash items: | | | | | |
| Transfer of building and equipment to investment properties - 239,791 - 239,791 Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 Decrease in investment in joint venture by offsetting the cash | Interest recorded as cost of projects | 438,685 | 554,204 | 467,803 | 549,220 | |
| Transfer of property development for sale to (from) investment properties (2,080) 40,202 - 15,585 Decrease in investment in joint venture by offsetting the cash | Transfer of property development for sale to land, building and equipment | 9,653 | 926 | - | - | |
| Decrease in investment in joint venture by offsetting the cash | Transfer of building and equipment to investment properties | - | 239,791 | - | 239,791 | |
| | Transfer of property development for sale to (from) investment properties | (2,080) | 40,202 | - | 15,585 | |
| received from the capital reduction with loan from the Company - 137,500 - 137,500 | Decrease in investment in joint venture by offsetting the cash | | | | | |
| | received from the capital reduction with loan from the Company | - | 137,500 | - | 137,500 | |