

Thai Steel Cable Public Company Limited
Review report and interim financial statements
For the three-month period ended 31 December 2018

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Thai Steel Cable Public Company Limited

I have reviewed the accompanying statement of financial position of Thai Steel Cable Public Company Limited as at 31 December 2018, the related statements of comprehensive income, changes in shareholders' equity, and cash flows for the three-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 No. 34 *Interim Financial Reporting*. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

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

Poonnard Paocharoen

Certified Public Accountant (Thailand) No. 5238

EY Office Limited

Bangkok: 12 February 2019

Thai Steel Cable Public Company Limited**Statement of financial position**

(Unit: Thousand Baht)

	Note	31 December 2018	30 September 2018
		(Unaudited but reviewed)	(Audited)
Assets			
Current assets			
Cash and cash equivalents		283,440	322,257
Current investments	3	154,813	175,532
Trade and other receivables	4	503,906	543,787
Inventories		231,357	246,255
Other current assets		37,112	30,799
Total current assets		1,210,628	1,318,630
Non-current assets			
Long-term investment	5	25,704	25,704
Investment properties	6	124,469	125,006
Property, plant and equipment	7	997,235	975,261
Intangible assets		12,983	15,999
Deferred tax assets		8,962	8,996
Other non-current assets		17,572	17,879
Total non-current assets		1,186,925	1,168,845
Total assets		2,397,553	2,487,475

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

Thai Steel Cable Public Company Limited
Statement of financial position (continued)

(Unit: Thousand Baht)

	Note	31 December 2018 (Unaudited but reviewed)	30 September 2018 (Audited)
Liabilities and shareholders' equity			
Current liabilities			
Trade and other payables	8	524,718	662,286
Current portion of long-term loan from bank	9	32,290	48,520
Current portion of finance lease payables		4,162	4,454
Other current liabilities		19,979	11,651
Total current liabilities		581,149	726,911
Non-current liabilities			
Finance lease payables - net of current portion		930	1,813
Provision for long-term employee benefits	10	48,396	54,329
Provisions	11	19,864	20,230
Other non-current liabilities		93	93
Total non-current liabilities		69,283	76,465
Total liabilities		650,432	803,376
Shareholders' equity			
Share capital			
Registered			
268,500,000 ordinary shares of Baht 1 each		268,500	268,500
Issued and paid-up			
259,800,000 ordinary shares of Baht 1 each		259,800	259,800
Share premium		464,870	464,870
Retained earnings			
Appropriated - statutory reserve		26,850	26,850
Unappropriated		995,601	932,579
Total shareholders' equity		1,747,121	1,684,099
Total liabilities and shareholders' equity		2,397,553	2,487,475
		-	-

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

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Directors
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(Unaudited but reviewed)

Thai Steel Cable Public Company Limited

Statement of comprehensive income

For the three-month period ended 31 December 2018

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

	Note	2018	2017
Profit or loss:			
Revenues			
Sales		770,499	725,234
Other income		8,249	8,839
Total revenues		<u>778,748</u>	<u>734,073</u>
Expenses			
Cost of sales		629,506	607,430
Selling and distribution expenses		11,004	19,556
Administrative expenses		71,900	60,614
Total expenses		<u>712,410</u>	<u>687,600</u>
Profit before finance cost and income tax expenses		66,338	46,473
Finance cost		(527)	(3,442)
Profit before income tax expenses		65,811	43,031
Income tax expenses	12	(2,789)	(2,228)
Profit for the period		<u>63,022</u>	<u>40,803</u>
Other comprehensive income:			
Other comprehensive income for the period		-	-
Total comprehensive income for the period		<u>63,022</u>	<u>40,803</u>
Earnings per share	13		
Basic earnings per share			
Profit attributable to equity holders of the Company		<u>0.24</u>	<u>0.16</u>
Weighted average number of ordinary shares (Thousand shares)		<u>259,800</u>	<u>259,800</u>

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

(Unaudited but reviewed)

Thai Steel Cable Public Company Limited

Cash flows statement

For the three-month period ended 31 December 2018

(Unit: Thousand Baht)

	2018	2017
Cash flows from operating activities		
Profit before tax	65,811	43,031
Adjustments to reconcile profit before tax to net cash provided by (paid from) operating activities		
Depreciation and amortisation	33,219	36,321
Reduction of inventory to net realisable value (reversal)	(79)	67
Gain on disposal/write-off of equipment	(192)	(2,770)
Reversal of provisions	(39)	(425)
Provision for long-term employee benefits	1,567	1,339
Unrealised gain on exchange	(462)	(169)
Interest income	(739)	(1,435)
Interest expenses	527	3,442
Profit from operating activities before changes in operating assets and liabilities	99,613	79,401
Operating assets (increase) decrease		
Trade and other receivables	39,750	38,322
Inventories	14,977	8,814
Other current assets	(6,313)	(8,847)
Other non-current assets	(2,973)	(5,458)
Operating liabilities increase (decrease)		
Trade and other payables	(146,805)	(51,053)
Other current liabilities	5,653	604
Other non-current liabilities	(327)	(243)
Cash flows from operating activities	3,575	61,540
Cash paid for long-term employee benefits	(7,500)	(248)
Cash paid for interest expenses	(528)	(3,427)
Cash paid for income tax	(81)	(35)
Net cash flows from (used in) operating activities	(4,534)	57,830

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

(Unaudited but reviewed)

Thai Steel Cable Public Company Limited

Cash flows statement (continued)

For the three-month period ended 31 December 2018

(Unit: Thousand Baht)

	2018	2017
Cash flows from investing activities		
Decrease (increase) in current investments	20,719	(1,361)
Cash paid for purchase of equipment	(40,501)	(11,553)
Cash paid for purchase of intangible assets	(1,176)	(150)
Proceeds from sales of equipment	3,419	3,614
Interest income	661	2,062
Net cash flows used in investing activities	(16,878)	(7,388)
Cash flows from financing activities		
Decrease in short-term loans from banks	-	(50,000)
Repayment of long-term loan	(16,230)	(16,230)
Repayment of finance lease payables	(1,175)	(1,193)
Net cash flows used in financing activities	(17,405)	(67,423)
Net decrease in cash and cash equivalents	(38,817)	(16,981)
Cash and cash equivalents at beginning of period	322,257	575,991
Cash and cash equivalents at end of period	283,440	559,010
	-	
Non-cash items		
Increase in other payables from purchase of equipment	9,911	1,148
Purchases of equipment under finance lease agreements	-	348
Transfer intangible assets to equipment	2,406	-
Transfer other non-current assets to equipment	3,280	260

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

(Unaudited but reviewed)

Thai Steel Cable Public Company Limited

Statement of changes in shareholders' equity

For the three-month period ended 31 December 2018

(Unit: Thousand Baht)

	Issued and paid-up share capital	Share premium	Retained earnings		Total shareholders' equity
			Appropriated - statutory reserve	Unappropriated	
Balance as at 1 October 2017	259,800	464,870	26,850	933,186	1,684,706
Total comprehensive income for the period	-	-	-	40,803	40,803
Balance as at 31 December 2017	<u>259,800</u>	<u>464,870</u>	<u>26,850</u>	<u>973,989</u>	<u>1,725,509</u>
Balance as at 1 October 2018	259,800	464,870	26,850	932,579	1,684,099
Total comprehensive income for the period	-	-	-	63,022	63,022
Balance as at 31 December 2018	<u>259,800</u>	<u>464,870</u>	<u>26,850</u>	<u>995,601</u>	<u>1,747,121</u>
	-	-	-	-	-
	-	-	-	-	-

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

Thai Steel Cable Public Company Limited
Notes to interim financial statements
For the three-month period ended 31 December 2018

1. General information

1.1 Corporate information

Thai Steel Cable Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in the manufacture and distribution of control cable of automobiles and motorcycles and window regulator of automobiles. The registered office of the Company is at Amatanakorn Industrial Estate 700/737, Moo 1, Tambol Panthong, Amphur Panthong, Chonburi.

1.2 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.

1.3 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) and new accounting treatment guidance 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 standards that will become effective for fiscal years beginning on or after 1 January 2019

During the period, the Federation of Accounting Professions issued a number of revised financial reporting standards and interpretations (revised 2018) which are effective for fiscal years beginning on or after 1 January 2019. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes directed towards clarifying accounting treatment and providing accounting guidance for users of the standards.

The management of the Company believes that most of the revised financial reporting standards will not have any significant impact on the financial statements when they are initially applied. However, the new standard involves changes to key principles, as summarised below.

TFRS 15 Revenue from Contracts with Customers

TFRS 15 supersedes the following accounting standards together with related Interpretations.

TAS 11 (revised 2017)	Construction contracts
TAS 18 (revised 2017)	Revenue
TSIC 31 (revised 2017)	Revenue - Barter Transactions Involving Advertising Services
TFRIC 13 (revised 2017)	Customer Loyalty Programmes
TFRIC 15 (revised 2017)	Agreements for the Construction of Real Estate
TFRIC 18 (revised 2017)	Transfers of Assets from Customers

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 recognized 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.

The management of the Company is currently evaluating the impact of this standard to the financial statements in the year when it is adopted.

(c) Financial reporting standards that will become effective for fiscal years beginning on or after 1 January 2020

During the period, the Federation of Accounting Professions issued the set of TFRSs related to financial instruments consists of five accounting standards and interpretations, as follows:

Financial reporting standards:

TFRS 7 Financial Instruments: Disclosures

TFRS 9 Financial Instruments

Accounting standard:

TAS 32 Financial Instruments: Presentation

Financial Reporting Standard Interpretations:

TFRIC 16 Hedges of a Net Investment in a Foreign Operation

TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

The management of the Company is currently evaluating the impact of these standards to the financial statements in the year when they are adopted.

1.4 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 30 September 2018.

(Unaudited but reviewed)

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)

	For the three-month periods ended 31 December		Transfer Pricing Policy
	2018	2017	
<u>Transactions with related companies</u>			
Sales of goods	45.2	42.4	Cost plus margin
Purchases of raw materials and finished goods	111.9	103.8	Cost plus margin
Purchases of assets	0.3	1.7	Agreed upon basis
Royalty fee	6.3	11.1	2.0% on the net sales amount

As at 31 December 2018 and 30 September 2018, the balances of the accounts between the Company and those related companies are as follows:

(Unit: Thousand Baht)

	31 December 2018	30 September 2018
Trade and other receivables - related parties (Note 4)		
<u>Trade receivables - related parties</u>		
Related companies	32,385	40,562
<u>Other receivables - related parties</u>		
Related companies	47	84
Trade and other payables - related parties (Note 8)		
<u>Trade payables - related parties</u>		
Related companies	76,532	84,218
<u>Other payables - related parties</u>		
Related companies	563	1,018
<u>Accrued royalty - related party</u>		
Related company	13,025	6,743

(Unaudited but reviewed)

Directors and management's benefits

During the three-month periods ended 31 December 2018 and 2017, the Company had employee benefit expenses payable to its directors and management as below.

(Unit: Thousand Baht)

For the three-month
periods ended 31 December

	2018	2017
Short-term employee benefits	20,384	17,106
Post-employee benefits	1,060	798
Total	<u>21,444</u>	<u>17,904</u>

3. Current investments

These represent fixed deposits with banks with an original maturity of more than three months and not subject to withdrawal restrictions.

4. Trade and other receivables

(Unit: Thousand Baht)

	31 December 2018	30 September 2018
<u>Trade receivables - related parties</u>		
Aged on the basis of due dates		
Not yet due	32,041	39,932
Past due up to 3 months	344	630
Total trade receivables - related parties	<u>32,385</u>	<u>40,562</u>
<u>Trade receivables - unrelated parties</u>		
Aged on the basis of due dates		
Not yet due	460,626	493,769
Past due up to 3 months	148	180
Total trade receivables - unrelated parties	<u>460,774</u>	<u>493,949</u>
Total trade receivables - net	<u>493,159</u>	<u>534,511</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	31 December 2018	30 September 2018
<u>Other receivables</u>		
Other receivables - related parties	47	84
Other receivables - unrelated parties	37,613	36,105
Total	37,660	36,189
Less: Allowance for doubtful debts	(26,913)	(26,913)
Total other receivables - net	10,747	9,276
Total trade and other receivables - net	503,906	543,787

5. Long-term investment

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost	
	31 December 2018	30 September 2018	31 December 2018 (%)	30 September 2018 (%)	31 December 2018	30 September 2018
Hi-Lex Vietnam Co., Ltd.	USD 11,150,000	USD 11,150,000	6.28	6.28	25,704	25,704

6. Investment properties

Movements of the investment properties account during the three-month period ended 31 December 2018 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 October 2018	125,006
Depreciation for the period	(537)
Net book value as at 31 December 2018	124,469

7. Property, plant and equipment

Movements of the property, plant and equipment account during the three-month period ended 31 December 2018 are summarised below.

(Unit: Thousand Baht)

Net book value as at 1 October 2018	975,261
Acquisitions during the period - at cost	50,412
Transfer in	5,686
Disposal/write-off during the period - net book value at disposal/write-off dates	(3,227)
Depreciation for the period	(30,897)
Net book value as at 31 December 2018	997,235

(Unaudited but reviewed)

As at 31 December 2018, the Company had equipment under finance lease agreements with net book values amounting to Baht 4 million (30 September 2018: Baht 4 million).

8. Trade and other payables

(Unit: Thousand Baht)

	31 December 2018	30 September 2018
Trade payables - related parties	76,532	84,218
Trade payables - unrelated parties	343,441	410,413
Other payables	40,680	40,595
Accrued expenses	64,065	127,060
Total	<u>524,718</u>	<u>662,286</u>

9. Long-term loan from bank

(Unit: Thousand Baht)

Interest rate (% per annum)	Repayment schedule	31 December 2018	30 September 2018
3.90	Payment of principal in monthly installments of Baht 5.41 million commencing in June 2016	32,290	48,520
Less: Current portion		<u>(32,290)</u>	<u>(48,520)</u>
Long-term loan from bank - net of current portion		<u>-</u>	<u>-</u>

Movements in the long-term loan from bank account during the three-month period ended 31 December 2018 are summarised below.

(Unit: Thousand Baht)

Balance as at 1 October 2018	48,520
Less: Repayment	<u>(16,230)</u>
Balance as at 31 December 2018	<u>32,290</u>

The loan agreement contains certain several covenants which, among other things, requires the Company to maintain debt-to-equity ratio and debt service coverage ratio at the rate prescribed in the agreement. The loan is clean.

(Unaudited but reviewed)

10. Provision for long-term employee benefits

Provision for long-term employee benefits, which is compensations on employees' retirement, was as follows:

	(Unit: Thousand Baht)
Balance as at 1 October 2018	54,329
Current service cost	1,212
Interest cost	355
Benefit paid during the period	<u>(7,500)</u>
Balance as at 31 December 2018	<u>48,396</u>

On 13 December 2018, The National Legislative Assembly passed a resolution approving the draft of a new Labour Protection Act, which is in the process being published in the Royal Gazette. The new Labour Protection Act stipulates additional legal severance pay rates for employees who have worked for an uninterrupted period of twenty years or more. Such employees are entitled to receive compensation of not less than that of the last 400 days, based on the final wage rate. This change is considered a post-employment benefits plan amendment and the Company has additional liabilities for long-term employee benefits of Baht 13 million. The Company will reflect the effect of the change by recognising past services costs as expenses in the income statement of the period in which the law is effective.

11. Provisions

These provisions are provisions for litigation and product warranty which have movements during the three-month period ended 31 December 2018 summarised below.

	(Unit: Thousand Baht)		
	Provision for litigation	Provision for product warranty	Total
Balance as at 1 October 2018	11,546	8,684	20,230
Increase during the period	192	720	912
Utilised	-	(327)	(327)
Reversal of provisions	-	(951)	(951)
Balance as at 31 December 2018	<u>11,738</u>	<u>8,126</u>	<u>19,864</u>

12. 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 periods ended 31 December 2018 and 2017 are made up as follows:

	(Unit: Thousand Baht)	
	For the three-month	
	periods ended 31 December	
	2018	2017
Current income tax:		
Interim corporate income tax charge	2,755	2,022
Deferred tax:		
Relating to origination and reversal of temporary differences	34	206
Income tax expenses reported in the statements of comprehensive income	<u>2,789</u>	<u>2,228</u>

13. Earnings per share

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

14. Segment information

The Company is principally engaged in the manufacture and distribution of control cable of automobiles and motorcycles and window regulator of automobiles. Its operations are 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 and total assets in the financial statements. As a result, all of the revenues, operating profits and assets as reflected in these financial statements pertain to the aforementioned reportable operating segment and geographical area.

15. Commitments and contingent liabilities**15.1 Capital commitments**

As at 31 December 2018, the Company had capital commitments of approximately Baht 29 million and USD 0.13 million (30 September 2018: Baht 49 million and USD 0.05 million), relating to the purchase of equipment.

15.2 Operating lease and service commitments

The Company has entered into several operating lease agreements in respect of the lease of vehicles and equipment and service agreements. The terms of the agreements are generally between 1 and 5 years.

The Company had future minimum lease and service payments required under these non-cancellable operating leases and service agreements as follows.

	(Unit: Million Baht)	
	31 December	30 September
Payable:	2018	2018
In up to 1 year	34	35
In over 1 and up to 5 years	28	19

15.3 Long-term service commitments

The Company has entered into license and technical assistance agreement with an overseas related company for the use of a trademark and the receipt of information related to the manufacture and assembly of control cable of automobiles and motorcycles. Under the conditions of the license agreement, the Company is to pay the fee twice a year as stipulated in the agreement. The fees for the three-month period ended 31 December 2018 amounting to approximately Baht 6 million (31 December 2017: Baht 11 million) were recognised as expenses.

15.4 Guarantees

As at 31 December 2018 and 30 September 2018, there were outstanding bank guarantees of approximately Baht 3 million issued by banks on behalf of the Company in respect of certain performance bonds as required in the normal course of business. These included letters of guarantee to guarantee electricity use, among others.

15.5 Foreign exchange contracts

Foreign exchange contracts outstanding are summarised below.

As at 31 December 2018			
Foreign currency	Bought amount	Contractual exchange rate	Contractual maturity date
	(Million)	Bought	
		(Baht per 1 foreign currency unit)	
US dollar	0.2	32.59 - 32.72	May - June 2019
Japanese yen	8.6	0.30	January 2019

(Unaudited but reviewed)

As at 30 September 2018			
Foreign currency	Bought amount	Contractual exchange rate	Contractual maturity date
		Bought	
	(Million)	(Baht per 1 foreign currency unit)	
US dollar	0.3	32.21 - 32.87	February - March 2019
Japanese yen	70.3	0.29 - 0.30	January - March 2019

15.6 Litigation

- a) The Customs Department conducted a post clearance audit at the Company, and accused the Company of making incorrect tariff code declarations (with lower duty rates) in import entries between 2003 and 2006. It therefore assessed import duty and VAT shortfalls amounting to Baht 17.9 million, excluding penalties and surcharges. In September 2017, the Central Tax Court delivered a judgment to revoke only the assessment of import duty and surcharges. The Company is not allowed to file a lawsuit against the Revenue Department demanding the revocation of the VAT assessment because the Company has not yet exercised its right to appeal to the Board of Appeal in accordance with Section 30 of the Revenue Code. In December 2018, the special court of appeal delivered a judgment same of the Central Tax Court. As at 31 December 2018, the Customs Department is in the process of requesting Submit a petition to the Supreme Court. The Company's management has assessed the case and believes that the Company is not liable for the import duty and VAT shortfalls, including penalties and surcharges, because the Company correctly paid import duty in accordance with the Customs Tariffs Decree B.E. 2530. Considering legal opinions and the opinions of customs tariff experts, the declared imported products are classified according to the product definitions specified in the customs tariff schedule. The Company therefore did not record a provision for the contingent liabilities as a result of this litigation in the financial statements.
- b) The Company was accused of unfair termination of sales contract in value of Baht 12.8 million. In June 2018, the Court of first instance demanded the Company to pay compensation at Baht 10.1 million with interest at the rate 7.5% per annum from the date of filing (2 December 2016). The Company's management has assessed the case that the Company may be affected by the litigation. The Company therefore recorded a provision for the contingent liabilities as a result of this litigation in the financial statements as at 31 December 2018 (as shown in Note 11 to the financial statements). However, the Company has submitted the appeal toward such judgment to the Court of Appeal.

16. Event after the reporting period

The Annual General Meeting of the Company's shareholders, held on 22 January 2019, passed the resolution to declare the dividend for the year 2018 of Baht 1.00 per share. Since the Company's Board of Directors previously approved an interim dividend from income of the year 2018 of Baht 0.40 per share, the remaining dividend payment of Baht 0.60 per share, amounting to Baht 155.88 million, is scheduled for payment on 21 February 2019.

17. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 12 February 2019.