

(TRANSLATION)

INDEPENDENT AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and Board of Directors of Power Line Engineering Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position as at 30 June 2018 and the related consolidated and separate statements of comprehensive income for the three months period and for the six months period ended 30 June 2018, changes in shareholders' equity and cash flows for the six months period then ended, as well as the condensed notes to the interim financial information of Power Line Engineering Public Company Limited and its subsidiaries and the separate of Power Line Engineering Public Company Limited. Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

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".

(Mr. Cherd sakul Onmongkol)

Certified Public Accountant, Registration No. 7195

CWWP Company Limited

Bangkok,

14 August 2018

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		30 June 2018	31 December 2017	30 June 2018	31 December 2017
		<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
		Unaudited	Audited	Unaudited	Audited
		Limited Reviewed Only		Limited Reviewed Only	
<u>ASSETS</u>					
CURRENT ASSETS					
Cash and cash equivalents		1,084,816	2,008,804	1,082,030	2,003,200
Current investments	5	520,899	621,240	520,757	621,099
Trade accounts receivable					
Other parties	6	736,413	531,257	736,413	531,257
Related parties	7, 27.3	-	-	-	-
Retention receivable	8	925,990	857,898	1,043,641	975,853
Unbilled on completed constructions	9	2,619,107	2,827,147	2,550,602	2,758,642
Short-term loans					
Related parties	27.3	-	-	-	-
Constructions in progress	10	839,296	155,542	839,296	155,542
Advance payment for projects		250,273	331,516	248,383	329,626
Current tax assets		64,945	154,617	64,943	154,233
Other current assets		124,952	74,509	123,405	72,939
Total current assets		<u>7,166,691</u>	<u>7,562,530</u>	<u>7,209,470</u>	<u>7,602,391</u>
NON-CURRENT ASSETS					
Investments in associates	11	-	-	-	-
Investments in subsidiaries	12	-	-	404,993	404,993
Investments in joint ventures		49	98	-	-
Other long-term investments		162	162	162	162
Investment property	13	106,737	105,754	106,737	105,754
Property, plant and equipment	14	158,355	156,861	159,206	157,887
Other intangible assets	15	9,504	6,782	9,730	7,055
Other non-current assets					
Pledged financial institution deposits	16	1,054,215	1,029,022	998,566	973,606
Prior period tax assets		178,096	154,672	154,233	131,193
Others		21,194	20,166	21,194	20,016
Total non-current assets		<u>1,528,312</u>	<u>1,473,517</u>	<u>1,854,821</u>	<u>1,800,666</u>
TOTAL ASSETS		<u>8,695,003</u>	<u>9,036,047</u>	<u>9,064,291</u>	<u>9,403,057</u>

Notes to the interim financial information are an integral part of this interim financial information.

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		30 June 2018	31 December 2017	30 June 2018	31 December 2017
		<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
		Unaudited	Audited	Unaudited	Audited
		Limited Reviewed Only		Limited Reviewed Only	
<u>LIABILITIES AND SHAREHOLDERS' EQUITY</u>					
CURRENT LIABILITIES					
Overdrafts and short-term borrowings from financial institutions		1,750,551	1,579,554	1,750,551	1,579,554
Trade accounts payable					
Other parties		1,277,227	1,350,435	1,269,909	1,343,117
Related parties	27.3	6,649	8,777	4,016	7,068
Retention payable		233,499	253,326	211,450	231,277
Short-term borrowings					
Other parties		14,000	14,000	14,000	14,000
Related parties	27.3	-	-	433,855	433,855
Current portion of debentures	19	445,565	-	445,565	-
Current portion of liabilities under finance lease agreements		1,811	1,549	1,811	1,549
Unbilled cost of constructions		252,654	479,256	247,925	472,005
Judgment debts from guarantee	18	537,682	517,477	537,682	517,477
Current income tax payable		775	762	-	-
Advance received from customers		1,597,956	1,823,499	1,597,956	1,823,499
Other current liabilities		48,427	119,298	99,605	165,451
Total current liabilities		<u>6,166,796</u>	<u>6,147,933</u>	<u>6,614,325</u>	<u>6,588,852</u>
NON-CURRENT LIABILITIES					
Debentures	19	-	444,678	-	444,678
Liabilities under finance lease agreements		3,216	2,450	3,216	2,450
Non-current provisions of employee benefits		134,236	127,028	130,362	123,339
Total non-current liabilities		<u>137,452</u>	<u>574,156</u>	<u>133,578</u>	<u>570,467</u>
Total liabilities		<u>6,304,248</u>	<u>6,722,089</u>	<u>6,747,903</u>	<u>7,159,319</u>

Notes to the interim financial information are an integral part of this interim financial information.

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION

As at 30 June 2018

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		30 June 2018	31 December 2017	30 June 2018	31 December 2017
		<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
		Unaudited	Audited	Unaudited	Audited
		Limited Reviewed Only	Limited Reviewed Only	Limited Reviewed Only	Limited Reviewed Only
SHAREHOLDERS' EQUITY					
Share capital					
Authorized share capital	20				
1,906,358,054 ordinary shares, at Baht 1.00 per share		1,906,358	-	1,906,358	-
2,722,700,705 ordinary shares, at Baht 1.00 per share		-	2,722,701	-	2,722,701
Issued and paid-up share capital					
1,361,817,913 ordinary shares, at Baht 1.00 per share		1,361,818	1,361,818	1,361,818	1,361,818
Share premium on ordinary shares		734,849	734,849	734,849	734,849
Retained earnings (deficits)					
Appropriated					
Legal reserve		7,400	7,400	7,400	7,400
Unappropriated					
		286,688	209,891	212,321	139,671
Total shareholders' equity of the parent		2,390,755	2,313,958	2,316,388	2,243,738
Non-controlling interests					
Total shareholders' equity		2,390,755	2,313,958	2,316,388	2,243,738
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		8,695,003	9,036,047	9,064,291	9,403,057

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

For the three months period ended 30 June 2018

Unaudited
Limited Reviewed Only

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		30 June 2018	30 June 2017	30 June 2018	30 June 2017
		Baht '000	Baht '000	Baht '000	Baht '000
Revenues					
Revenue from constructions		1,899,278	1,398,159	1,899,278	1,398,159
Revenue from rental		-	18,380	-	-
Other incomes	23	79,200	45,857	79,070	47,549
Total revenues		1,978,478	1,462,396	1,978,348	1,445,708
Expenses					
Cost of constructions		1,745,178	1,264,473	1,746,713	1,266,035
Cost of rental		-	5,848	-	-
Administrative expenses		104,419	122,558	101,082	76,791
Other expenses		4,829	14,997	5,316	10,144
Finance costs		35,912	33,940	39,157	35,150
Total expenses		1,890,338	1,441,816	1,892,268	1,388,120
Share of gain (loss) of joint ventures		36	(24)	-	-
Profit (loss) before income tax		88,176	20,556	86,080	57,588
Income tax (expense) revenue	24	(467)	(15,228)	-	(14,738)
Profit (loss) for the period		87,709	5,328	86,080	42,850
Other comprehensive income (expense) for the period		-	-	-	-
Total other comprehensive income (expense) for the period		87,709	5,328	86,080	42,850
Profit (loss) attributable to					
Shareholders of the parent		87,709	5,331		
Non-controlling interests		-	(3)		
		87,709	5,328		
Total comprehensive income (expense) attributable to					
Shareholders of the parent		87,709	5,331		
Non-controlling interests		-	(3)		
		87,709	5,328		
Basic earnings (loss) per share (Baht)					
Shareholders of the parent		0.06	0.01	0.06	0.04

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF COMPREHENSIVE INCOME

For the six months period ended 30 June 2018

Unaudited
Limited Reviewed Only

	Notes	Consolidated Financial Statements		Separate Financial Statements	
		30 June 2018	30 June 2017	30 June 2018	30 June 2017
		Baht '000	Baht '000	Baht '000	Baht '000
Revenues					
Revenue from constructions		3,157,839	2,754,474	3,157,839	2,754,474
Revenue from rental		-	36,674	-	-
Other incomes	23	130,531	91,539	130,283	97,599
Total revenues		3,288,370	2,882,687	3,288,122	2,852,073
Expenses					
Cost of constructions		2,864,349	2,482,849	2,867,318	2,485,911
Cost of rental		-	11,675	-	-
Administrative expenses		200,633	230,024	195,774	156,759
Other expenses		5,849	20,512	6,152	14,730
Finance costs		68,960	65,664	75,414	68,063
Total expenses		3,139,791	2,810,724	3,144,658	2,725,463
Share of gain (loss) of joint ventures		(49)	(25)	-	-
Profit (loss) before income tax		148,530	71,938	143,464	126,610
Income tax (expense) revenue	24	(919)	(25,410)	-	(24,427)
Profit (loss) for the period		147,611	46,528	143,464	102,183
Other comprehensive income (expense) for the period		-	-	-	-
Total other comprehensive income (expense) for the period		147,611	46,528	143,464	102,183
Profit (loss) attributable to					
Shareholders of the parent		147,611	46,532		
Non-controlling interests		-	(4)		
		147,611	46,528		
Total comprehensive income (expense) attributable to					
Shareholders of the parent		147,611	46,532		
Non-controlling interests		-	(4)		
		147,611	46,528		
Basic earnings (loss) per share (Baht)					
Shareholders of the parent		0.11	0.04	0.11	0.09

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the six months period ended 30 June 2018

Unaudited
Limited Reviewed Only

Consolidated Financial Statements								
Notes	Attribute to shareholders of the parent					Total attribute to shareholders of the parent	Non-controlling interests	Total
	Issued and paid-up share capital	Share premium on ordinary shares	Surplus on expired warrants	Retained earnings (deficits)				
				Appropriated	Unappropriated			
				Legal reserve				
Baht '000.	Baht '000.	Baht '000.	Baht '000.	Baht '000.	Baht '000.	Baht '000.	Baht '000.	
	1,361,818	734,849	-	7,400	209,891	2,313,958	-	2,313,958
Beginning balance as at 1 January 2018								
Transactions with owners								
Contributions by and distributions to owners of the Company								
Dividend payment	22	-	-	-	(70,814)	(70,814)	-	(70,814)
Total contributions by and distributions to owners of the Company		-	-	-	(70,814)	(70,814)	-	(70,814)
Total transactions with owners		-	-	-	(70,814)	(70,814)	-	(70,814)
Total comprehensive income (expense) for the period								
Profit (loss) for the period		-	-	-	147,611	147,611	-	147,611
Other comprehensive income (expense) for the period		-	-	-	-	-	-	-
Total comprehensive income (expense) for the period		-	-	-	147,611	147,611	-	147,611
Ending balance as at 30 June 2018		1,361,818	734,849	-	7,400	286,688	-	2,390,755
Beginning balance as at 1 January 2017		1,191,818	2,055,665	16,083	24,300	(2,290,286)	(31)	997,549
Transactions with owners								
Contributions by and distributions to owners of the Company								
Transfer surplus to compensate the deficits		-	(1,353,780)	(16,083)	(24,300)	1,394,163	-	-
Total contributions by and distributions to owners of the Company		-	(1,353,780)	(16,083)	(24,300)	1,394,163	-	-
Total transactions with owners		-	(1,353,780)	(16,083)	(24,300)	1,394,163	-	-
Total comprehensive income (expense) for the period								
Profit (loss) for the period		-	-	-	-	46,532	(4)	46,528
Other comprehensive income (expense) for the period		-	-	-	-	-	-	-
Total comprehensive income (expense) for the period		-	-	-	-	46,532	(4)	46,528
Ending balance as at 30 June 2017		1,191,818	701,885	-	-	(849,591)	(35)	1,044,077

Notes to the interim financial information are an integral part of this interim financial information.

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

For the six months period ended 30 June 2018

Unaudited
Limited Reviewed Only

	Separate Financial Statements						Total
	Notes	Issued and paid-up share capital	Share premium on ordinary shares	Surplus on expired warrants	Retained earnings (deficits)		
					Appropriated	Unappropriated	
	Baht '000	Baht '000	Baht '000	Baht '000	Baht '000	Baht '000	
Beginning balance as at 1 January 2018		1,361,818	734,849	-	7,400	139,671	2,243,738
Transactions with owners							
Contributions by and distributions to owners of the Company							
Dividend payment	22	-	-	-	-	(70,814)	(70,814)
Total contributions by and distributions to owners of the Company		-	-	-	-	(70,814)	(70,814)
Total transactions with owners		-	-	-	-	(70,814)	(70,814)
Total comprehensive income (expense) for the period							
Profit (loss) for the period		-	-	-	-	143,464	143,464
Other comprehensive income (expense) for the period		-	-	-	-	-	-
Total comprehensive income (expense) for the period		-	-	-	-	143,464	143,464
Ending balance as at 30 June 2018		1,361,818	734,849	-	7,400	212,321	2,316,388
Beginning balance as at 1 January 2017		1,191,818	2,055,666	16,083	24,300	(1,394,163)	1,893,704
Transactions with owners							
Contributions by and distributions to owners of the Company							
Transfer surplus to compensate the deficits		-	(1,353,780)	(16,083)	(24,300)	1,394,163	-
Total contributions by and distributions to owners of the Company		-	(1,353,780)	(16,083)	(24,300)	1,394,163	-
Total transactions with owners		-	(1,353,780)	(16,083)	(24,300)	1,394,163	-
Total comprehensive income (expense) for the period							
Profit (loss) for the period		-	-	-	-	102,183	102,183
Other comprehensive income (expense) for the period		-	-	-	-	-	-
Total comprehensive income (expense) for the period		-	-	-	-	102,183	102,183
Ending balance as at 30 June 2017		1,191,818	701,886	-	-	102,183	1,995,887

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

For the six months period ended 30 June 2018

Unaudited

Limited Reviewed Only

	Consolidated Financial Statements		Separate Financial Statements		
	Notes	30 June 2018	30 June 2017	30 June 2018	30 June 2017
		Baht '000	Baht '000	Baht '000	Baht '000
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit (loss) before income tax		148,530	71,938	143,464	126,610
Adjustment to profit (loss) before income tax for cash received (paid) from operation					
Bad debts and doubtful debts		5,881	20,288	6,185	14,494
Depreciation		10,829	14,678	11,004	12,952
Amortization of land leasehold rights and buildings on land leasehold rights		-	30,460	-	-
Amortization of other intangible assets		1,936	1,571	1,983	1,617
Written-off of tax assets		4,438	3,212	4,438	-
Reversal loss on impairment of investment property		(2,572)	-	(2,572)	-
Unrealized (gain) loss on remeasuring of current investments		(2,896)	(583)	(2,895)	(583)
(Gain) loss on sale of current investments		(221)	(98)	(221)	(98)
(Gain) loss on disposal of fixed assets		(581)	(2)	(581)	(2)
Loss on written-off of fixed assets		27	78	27	13
(Gain) on written-off of liabilities		(33,370)	(28,863)	(33,370)	(26,029)
Unrealized (gain) loss on foreign exchange rate		(13)	73	(13)	73
Employee benefit expenses		7,208	7,089	7,023	6,719
Loss on provision for guarantee		-	-	-	476
Share of (gain) loss of joint venturers		49	45	-	-
Loss on lawsuits		20,205	-	20,205	-
Interest income		(11,022)	(8,261)	(10,786)	(17,602)
Interest expense		61,521	60,815	67,975	63,213
Amortization of debenture issuing fee		887	1,146	887	1,146
Profit (loss) from operation before changes in operating assets and liabilities		210,836	173,586	212,753	182,999
(Increase) decrease in operating assets					
Cash paid for purchase of trading securities		-	(40,000)	-	(40,000)
Cash received from sale of trading securities		100,000	40,000	100,000	40,000
Trade accounts receivable - other parties		(204,229)	41,058	(204,229)	25,428
Trade accounts receivable - related parties		-	-	-	8,510
Retention receivable		(68,154)	27,011	(68,154)	26,161
Unbilled on completed constructions		202,740	(131,956)	202,740	(142,603)
Constructions in progress		(683,754)	17,718	(683,754)	17,718
Advance payment for projects		81,243	(14,851)	81,243	(14,856)
Other current assets		(50,530)	(23,778)	(50,553)	(24,026)
Other non-current assets		(1,028)	8,119	(1,178)	8,123
Increase (decrease) in operating liabilities					
Trade accounts payable - other parties		(73,208)	108,197	(73,208)	107,861
Trade accounts payable - related parties		(2,128)	3,927	(3,052)	3,559

Notes to the interim financial information are an integral part of this interim financial information.

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

STATEMENT OF CASH FLOWS

For the six months period ended 30 June 2018

Unaudited

Limited Reviewed Only

	Consolidated Financial Statements		Separate Financial Statements		
	Notes	30 June 2018	30 June 2017	30 June 2018	30 June 2017
		Baht '000	Baht '000	Baht '000	Baht '000
CASH FLOWS FROM OPERATING ACTIVITIES (CONTINUE)					
Retention payable		13,543	5,590	13,543	7,022
Unbilled cost of constructions		(226,602)	(143,618)	(224,080)	(138,881)
Advance received from customers		(225,543)	(69,509)	(225,543)	(69,509)
Other current liabilities		(72,809)	(29,613)	(71,341)	(47,641)
Advance received for leasehold rights		-	(1,552)	-	-
Other non-current liabilities		-	(96)	-	-
Cash provided (paid) from operating activities		(999,623)	(29,767)	(994,813)	(50,135)
Cash paid for income tax		(65,851)	(68,436)	(64,943)	(66,135)
Cash received from income tax		126,755	-	126,755	-
Net cash provided from (used in) operating activities		(938,719)	(98,203)	(933,001)	(116,270)
CASH FLOWS FROM INVESTING ACTIVITIES					
(Increase) decrease in temporary investments - fixed deposits		3,458	8,452	3,458	8,452
(Increase) decrease in pledged financial institution deposits		(25,193)	180,114	(24,960)	180,359
Cash paid for purchase of fixed assets		(5,764)	(1,446)	(5,764)	(1,349)
Cash received from disposal of fixed assets		704	3	704	3
Cash paid for purchase of other intangible assets		(4,133)	(824)	(4,133)	(824)
Cash received from interest		9,928	7,204	9,692	6,957
Net cash provided from (used in) investing activities		(21,000)	193,503	(21,003)	193,598
CASH FLOWS FROM FINANCING ACTIVITIES					
Increase (decrease) in overdrafts and short-term borrowings from financial institutions		170,997	(6,086)	170,997	7,317
Cash paid for short-term borrowings from other persons		-	(20,000)	-	(20,000)
Cash paid for liabilities under finance lease agreements		(838)	(992)	(838)	(992)
Cash paid for assets payable		(2,098)	(336)	(2,098)	(336)
Cash received from debentures		-	444,075	-	444,075
Cash paid for debentures		-	(500,000)	-	(500,000)
Cash paid for dividend		(70,810)	-	(70,810)	-
Cash paid for interest		(61,533)	(60,545)	(64,430)	(59,573)
Net cash provided from (used in) financing activities		35,718	(143,884)	32,821	(129,509)
Net increase (decrease) in cash and cash equivalents before effect of exchange		(924,001)	(48,584)	(921,183)	(52,181)
Effect of exchange on cash and cash equivalents		13	(73)	13	(73)
Net increase (decrease) in cash and cash equivalents		(923,988)	(48,657)	(921,170)	(52,254)
Cash and cash equivalents at the beginning of the period		2,008,804	333,741	2,003,200	320,663
Cash and cash equivalents at the end of the period		1,084,816	285,084	1,082,030	268,409

Notes to the interim financial information are an integral part of this interim financial information.

POWER LINE ENGINEERING PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO THE INTERIM FINANCIAL INFORMATION

For the three months period and for the six months period ended 30 June 2018

(Unaudited/Limited Reviewed Only)

1. General Information

Power Line Engineering Public Company Limited was registered as company limited on 8 July 1988 and converted to public company limited on 29 August 2002, registration number 0107545000217, and is listed on the Stock Exchange of Thailand, the Company's ordinary shares were commenced the trading in the Stock Exchange of Thailand on 12 December 2002.

The Company operates the businesses in the system installation of electrical, telecommunication, air condition, sanitary, fire protection and civil construction. The registered addresses are as follows:

- Head office locates at 2, Soi Sukhumvit 81 (Siripot), Sukhumvit Road, Bangjak, Phra Khanong, Bangkok, Thailand.
- Overseas project office – Qatar locates at P.O. BOX 23637, Bin Mahmout, Doha, Qatar.

2. Basis of Preparing the Interim Financial Information

- 2.1 This interim financial information is prepared in accordance with Thai Accounting Standard No. 34 (revised 2017) "Interim Financial Reporting", including related interpretation and accounting guidances promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Securities and Exchange Commission.
- 2.2 In order to prepare the interim financial information in accordance with Thai Accounting Standard No. 34 (revised 2017) "Interim Financial Reporting", the management of the Company has to make some estimates and assumptions which may have an effect on the amount shown for revenues, expenses, assets and liabilities, and also on the disclosures concerning to assets and contingent liabilities. The actual result may differ from the estimated amount.
- 2.3 This interim financial information is prepared in condensed set and prepared to provide additional information from the latest annual financial statements. Therefore, the interim financial information focuses on new activities, events and circumstances in order to reduce the duplicate information previously reported. The user of the financial information should read this interim financial information in conjunction with the latest annual financial statements.

- 2.4 This interim financial information is prepared under the same accounting policies and methods of computation as used in the financial statements for the year ended 31 December 2017, except for the new accounting standards, financial reporting standards, accounting standard interpretations, financial reporting standard interpretations and accounting guidances, which are effective for the accounting period beginning on or after 1 January 2018, with have no impact to the current financial report.
- 2.5 The financial report in Thai language is the official statutory financial report of the Company. The financial report in English language has been translated from the Thai language financial report.

3. New Financial Reporting Standards not yet Effective

New financial reporting standards that have been issued but are not yet effective for the current accounting periods, which are effective for the accounting period beginning on or after 1 January 2019 that the Company has not early applied, are as follows:

TFRS 15 Revenue from Contracts with Customers

The management of the Company believes that the above financial reporting standards will not have any significant impact on the financial report when they are applied.

4. Basis of Preparing the Interim Consolidated Financial Statements

The interim consolidated financial statements include the interim financial information of Power Line Engineering Public Company Limited and its subsidiaries, and have been prepared on the same basis as applied for the consolidated financial statements for the year ended 31 December 2017. There are no change in the component of the Group during the current period.

5. Current Investments

Consist of:

	Consolidated Financial Statements		Separate Financial Statements	
	As at	As at	As at	As at
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Trading securities – Cost				
Unit trust in opened-end mutual fund	498,859	598,638	498,726	598,505
Unrealized gain on trading securities remeasuring	7,806	4,910	7,797	4,902
Trading securities – Fair value	506,665	603,548	506,523	603,407
Financial institution deposit – Fixed accounts 6 – 12 months	14,234	17,692	14,234	17,692
Total	520,899	621,240	520,757	621,099

The fair value measurement of trading securities investments which are investments in opened-end mutual fund using the net asset value that disseminated by the fund as at the date of statement of financial position which are Level 1 inputs.

6. Trade Accounts Receivable – Other Parties

Consist of:

	Consolidated/Separate Financial Statements	
	As at	As at
	30 June 2018	31 December 2017
	<u>Baht '000</u>	<u>Baht '000</u>
Trade accounts receivable		
Not yet due and overdue 3 months	651,068	460,119
Overdue 4 – 6 months	33,330	33,660
Overdue 7 – 12 months	33,617	22,977
Overdue more than 12 months	132,056	129,086
Total	850,071	645,842
<u>Less</u> Allowance for doubtful debts	(113,658)	(114,585)
Net	736,413	531,257

For the six months period ended 30 June 2017, in the consolidated financial statements, a part of trade accounts receivable in amount of Baht 66.39 million which had been made full allowance for doubtful debts is written-off as bad debts.

For the six months period ended 30 June 2017, in the separate financial statements, a part of trade accounts receivable in amount of Baht 1.78 million which had been made full allowance for doubtful debts is written-off as bad debts.

7. Trade Accounts Receivable – Related Parties

Consist of:

	Consolidated Financial Statements		Separate Financial Statements	
	As at	As at	As at	As at
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Trade accounts receivable				
Not yet due and overdue 3 months	-	-	-	-
Overdue 4 – 6 months	-	-	-	-
Overdue 7 – 12 months	-	-	-	-
Overdue more than 12 months	-	-	1,085,163	1,085,163
Total	-	-	1,085,163	1,085,163
<u>Less</u> Allowance for doubtful debts	-	-	(1,085,163)	(1,085,163)
Net	-	-	-	-

8. Retention Receivable

Consist of:

	Consolidated Financial Statements		Separate Financial Statements	
	As at	As at	As at	As at
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Retention receivable	950,226	884,020	1,070,077	1,003,871
<u>Less</u> Allowance for doubtful debts	(24,236)	(26,122)	(26,436)	(28,018)
Net	925,990	857,898	1,043,641	975,853

For the six months period ended 30 June 2018, in the consolidated and separate financial statements, a part of retention receivable in amount of Baht 1.95 million which had been made allowance for doubtful debts in amount of Baht 1.89 million is written-off as bad debts.

9. Unbilled on Completed Constructions

Consist of:

	Consolidated Financial Statements		Separate Financial Statements	
	As at	As at	As at	As at
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Contract value	63,362,398	61,777,324	58,111,519	56,526,444
Recognized revenue from constructions				
- Recognized at beginning of the period	47,532,597	39,769,345	42,281,718	34,516,467
- Recognized during the period	3,157,839	7,144,346	3,157,839	7,146,344
Total recognized revenue from constructions	50,690,436	46,913,691	45,439,557	41,662,811
<u>Less</u> Progress billed	(48,000,301)	(44,020,816)	(42,817,927)	(38,838,441)
Unbilled on completed constructions	2,690,135	2,892,875	2,621,630	2,824,370
<u>Less</u> Allowance for doubtful debts	(71,028)	(65,728)	(71,028)	(65,728)
Net	2,619,107	2,827,147	2,550,602	2,758,642

As at 30 June 2018 and 31 December 2017, in the consolidated and separate financial statements, the Company has transferred the rights of collection of construction amount in amount of Baht 7,824.16 million and Baht 3,046.43 million respectively, to the financial institutions as collateral for the credit facilities from financial institutions as in Note 17.

10. Constructions in Progress

Consist of:

	Consolidated Financial Statements		Separate Financial Statements	
	As at 30 June 2018 <u>Baht '000</u>	As at 31 December 2017 <u>Baht '000</u>	As at 30 June 2018 <u>Baht '000</u>	As at 31 December 2017 <u>Baht '000</u>
Actual cost of constructions				
- Billed cost of constructions	51,002,480	46,518,511	44,673,151	40,195,551
- Unbilled cost of constructions	252,654	479,256	247,925	472,005
Total actual cost of constructions	51,255,134	46,997,767	44,921,076	40,667,556
<u>Less</u> Recognized cost of constructions				
- Recognized at beginning of the period	(47,528,301)	(40,349,989)	(41,191,274)	(34,012,961)
- Recognized during the period	(2,864,349)	(6,469,048)	(2,867,318)	(6,475,865)
Total recognized cost of constructions	(50,392,650)	(46,819,037)	(44,058,592)	(40,488,826)
Constructions in progress	862,484	178,730	862,484	178,730
<u>Less</u> Allowance for devaluation of constructions in progress	(23,188)	(23,188)	(23,188)	(23,188)
Net	839,296	155,542	839,296	155,542

11. Investments in Associates

Consist of:

Name of entities	Type of business	Country of incorporation	Paid-up capital	Consolidated Financial Statements				Separate Financial Statements	
				Investment ratio		Equity method		Cost method	
				As at	As at	As at	As at	As at	As at
				30 June	31 December	30 June	31 December	30 June	31 December
				2018	2017	2018	2017	2018	2017
			<u>Million Baht</u>	%	%	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Techner Company Limited	Construction	Thailand	41.25	50.00	50.00	-	-	30,000	30,000
<u>Less</u> Accumulated impairment loss of investments								(30,000)	(30,000)
Net								-	-

For the three months period and for the six months period ended 30 June 2018 and 2017, the Company and its subsidiaries have not received dividend income from the associate.

12. Investments in Subsidiaries

Consist of:

Name of entities	Type of business	Country of incorporation	Paid-up capital		Investment ratio		Separate Financial Statements			
			As at		As at		Cost method		Dividend income	
			30 June	31 December	30 June	31 December	30 June	31 December	For the six months period ended	
			2018	2017	2018	2017	2018	2017	30 June	30 June
			<u>Million Baht</u>	<u>Million Baht</u>	<u>%</u>	<u>%</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
PLE International Company Limited	Constuction and general civil works	Thailand	300.00	300.00	99.99	99.99	245,000	245,000	-	-
SAPS 2007 Holding Company Limited	Land development, trading and mortgaging of land	Thailand	160.00	160.00	99.99	99.99	159,993	159,993	-	-
PAR Joint Venture	Construction	Thailand	-	-	-	-	-	-	-	-
Total							<u>404,993</u>	<u>404,993</u>	<u>-</u>	<u>-</u>

13. Investment Property

For the six months period ended 30 June 2018 and 2017, investment property has the movements as follows:

	Consolidated/Separate Financial Statements	
	For the six months	For the six months
	period ended	period ended
	30 June 2018	30 June 2017
	<u>Baht '000</u>	<u>Baht '000</u>
Beginning carrying amount	105,754	108,824
Reversal loss on impairment	2,572	-
Depreciation recognized in profit (loss) for the period	(1,589)	(1,522)
Ending carrying amount	<u>106,737</u>	<u>107,302</u>

As at 30 June 2018 and 31 December 2017, in the consolidated and separate financial statements, the Company has mortgaged the investment property, the carrying amount in amount of Baht 99.49 million and in amount of Baht 99.29 million respectively, as collateral for the credit facilities from financial institutions as in Note 17.

14. Property, Plant and Equipment

For the six months period ended 30 June 2018 and 2017, property, plant and equipment have the movements as follows:

	Consolidated Financial Statements		Separate Financial Statements	
	For the six months	For the six months	For the six months	For the six months
	period ended	period ended	period ended	period ended
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Beginning carrying amount	156,861	175,211	157,887	172,341
Purchase of assets	10,884	2,882	10,884	2,785
Disposal of assets	(2,075)	(18)	(2,075)	(18)
Written-off of assets	(1,147)	(5,722)	(1,147)	(4,992)
Depreciation recognized in profit (loss) for the period	(9,240)	(13,156)	(9,415)	(11,430)
Accumulated depreciation for disposal of assets	1,952	17	1,952	17
Accumulated depreciation for written-off of assets	1,120	5,644	1,120	4,979
Ending carrying amount	<u>158,355</u>	<u>164,858</u>	<u>159,206</u>	<u>163,682</u>

As at 30 June 2018 and 31 December 2017, in the consolidated and separate financial statements, the Company and its subsidiaries have mortgaged a part of land and buildings, the carrying amount in amount of Baht 128.54 million and in amount of Baht 130.33 million respectively, as collateral for the credit facilities from financial institutions as in Note 17.

15. Other Intangible Assets

For the six months period ended 30 June 2018 and 2017, other intangible assets have the movements as follows:

	Consolidated Financial Statements		Separate Financial Statements	
	For the six months period ended 30 June 2018 <u>Baht '000</u>	For the six months period ended 30 June 2017 <u>Baht '000</u>	For the six months period ended 30 June 2018 <u>Baht '000</u>	For the six months period ended 30 June 2017 <u>Baht '000</u>
Beginning carrying amount	6,782	7,860	7,055	8,226
Purchase of assets	4,658	1,021	4,658	1,021
Amortization recognized in profit (loss) for the period	(1,936)	(1,571)	(1,983)	(1,617)
Ending carrying amount	<u>9,504</u>	<u>7,310</u>	<u>9,730</u>	<u>7,630</u>

16. Pledged Financial Institution Deposits

As at 30 June 2018 and 31 December 2017, the whole amount of pledged financial institution deposits is the financial institution deposits which the Company and its subsidiaries have pledged as collateral for the credit facilities from financial institutions as in Note 17.

17. Credit Facilities and Guarantees

The Company and its subsidiaries have obtained the credit facilities from several domestic financial institutions so as to finance certain specific projects. The lender financial institutions require the Company to deposit the proceeds from the projects into the Company's accounts which are opened with those lender financial institutions. Such credit facilities from financial institutions have collateral as in Note 9, 13, 14 and 16.

18. Judgment Debts from Guarantee

As at 30 June 2018 and 31 December 2017, the whole amount of judgment debts from guarantee is the debts from guarantee obligations regarding the issuance of letters of guarantee for project to Techner Company Limited, which is associate, with 2 financial institutions in the Ban Ua Arthorn Project, Phra Nakhon Si Ayutthaya Province (Bang Pa In) and Ban Ua Arthorn Project, Ang Thong Province (Wiset Chai Chan) totaling in amount of Baht 412.20 million, which had been cancelled, recalled the advance payment, confiscated the performance bond and claimed for damages by the principal, totaling in amount of Baht 388.86 million before offsetting against land receivable, retention receivable and pledged financial institution deposits totaling in amount of Baht 104.90 million, which the principal has filed the plaint to the Administrative Court claiming for damages from the associate and the Central Administrative Court has the judgments as follows:

- On 4 September 2017, the Central Administrative Court has sentenced in the case which the associate was filed in the case No. black 1432/2555 and the case No. red 1591/2560 and the case which the associate had counterclaimed in the case No. black 843/2555 and the case No. red 1592/2560 that the associate and a financial institution have to settle the damage from breach of contract for joint operation in Ban Ua Arthorn Project, Phra Nakorn Si Ayutthaya Province (Bang Pa In) in amount of Baht 272.06 million together with the interest in the rate of 15.00% per annum of the principal in amount of Baht 203.79 million since 17 August 2012 until complete to the plaintiff.

- On 6 September 2017, the Central Administrative Court has sentenced in the case which the associate was filed in the case No. black 315/2554 and the case No. red 1597/2560 that the associate and a financial institution have to settle the damage from default of contract for joint operation in Ban Ua Arthorn Project, Ang Thong Province (Wiset Chai Chan) in amount of Baht 2.53 million together with the interest in the rate of 7.50% per annum of the principal in amount of Baht 2.21 million and return the advance payment in amount of Baht 92.70 million together with the interest in the rate of 15.00% per annum of the principal in amount of Baht 66.74 million since 27 January 2011 until complete to the plaintiff.

However, the associate has appealed for objection of the judgment in the case No. black 1432/2555 and the case No. red 1591/2560 and in the case No. black 843/2555 and the case No. red 1592/2560 on 3 October 2017 and appealed for objection of the judgment in the case No. black 315/2554 and the case No. red 1597/2560 on 4 October 2017. Currently, the cases are under the consideration of the Supreme Administrative Court.

19. Debentures

Consist of:

	Consolidated/Separate Financial Statements	
	As at 30 June 2018	As at 31 December 2017
	<u>Baht '000</u>	<u>Baht '000</u>
Debentures	447,100	447,100
<u>Less</u> Deferred debentures issuing fee	(1,535)	(2,422)
Carrying amount	445,565	444,678
<u>Less</u> Current portion of debentures	(445,565)	-
Net	-	444,678

On 5 May 2017, the Board of Directors' Meeting of the Company No. 3/2017 has a resolution to approve the issuance of debentures of Baht 500.00 million, which on 5 May 2017, the Company has issued 378,100 units of debentures at face value of Baht 1,000.00 in amount of Baht 378.10 million for named as debentures unsubordinated, unsecured and without the bondholder representative by offering to institutional investors and/or high net worth investors to maturity of 1 year 11 months, 29 days maturing on 5 May 2019, fixed interest rate of 6.25% per annum and on 8 June 2017, the Company has issued 69,000 units of debentures at face value of Baht 1,000.00 in amount of Baht 69.00 million for named as debentures unsubordinated, unsecured and without the bondholder representative by offering to institutional investors and/or high net worth investors to maturity of 1 year 11 months 29 days maturing on 8 June 2019, fixed interest rate of 6.50% per annum and the Company must retain interest bearing debt to equity ratio of not more than 4:1 as at the end of quarter or year-end periods of the consolidated financial statements.

20. Share capital

On 27 April 2018, the Annual General Shareholders' Meeting of the Company for 2018 has the resolution to approve the reduction of the Company's authorized share capital in amount of Baht 816,342,651.00 from the former authorized share capital in amount of Baht 2,722,700,705.00 divided into ordinary shares of 2,722,700,705 shares at par value of Baht 1.00 per share to the new authorized share capital in amount of Baht 1,906,358,054.00 divided into ordinary shares of 1,906,358,054 shares at par value of Baht 1.00 per share, by cancelling the unissued authorized shares of 816,342,651 shares at par value of Baht 1.00 per share. The Company already has registered with the Department of Business Development, Minister of Commerce on 4 May 2018.

21. Warrants

Warrants to purchase the ordinary shares of the Company No. 3 allotted to the existing shareholders who subscribed for the issued ordinary shares

On 18 October 2016, the Extraordinary General Shareholders' Meeting of the Company No. 2/2016 has the resolution to approve the issuance and offering of warrants to purchase the ordinary shares of the Company No. 3 allotted to the existing shareholders by right offering (PLE-W3), which exercisable two times on 15 December 2017 and 15 December 2018, each time can exercise either in full or only in part, offering in amount of 544,540,141 units, issued in amount of 51,368,814 units, remaining in amount of 493,171,327 units, the Company will cancel the unissued warrants.

As at 30 June 2018 and 31 December 2017, warrants have the detail as follows:

Issue and offer date of warrants	Exercise price (Baht per share)	Exercise ratio (warrant per ordinary share)	Remaining issued warrants ('000 units)	Remaining reserved ordinary shares ('000 shares)	Expire date of warrants
16 December 2016	2.20	1:1	51,369	544,540	15 December 2018

22. Dividend Payment

On 27 April 2018, the Annual General Shareholders' Meeting of the Company for 2018 has passed the resolution to approve the dividend payment to the ordinary shareholders of 1.36 million shares from the financial performance for 2017 at the rate of Baht 0.052 per share, totaling in amount of Baht 70.81 million.

23. Other Incomes

Consist of:

	Consolidated Financial Statements		Separate financial statements	
	For the three months period ended		For the three months period ended	
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Interest income	7,470	5,629	7,350	10,320
Gain on written-off of liabilities	3,235	2,834	3,235	-
Rental and service income	6,872	6,608	6,872	6,608
Others	61,623	30,786	61,613	30,621
Total	<u>79,200</u>	<u>45,857</u>	<u>79,070</u>	<u>47,549</u>

	Consolidated Financial Statements		Separate financial statements	
	For the six months period ended		For the six months period ended	
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Interest income	11,022	8,261	10,786	17,602
Gain on written-off of liabilities	33,370	28,863	33,370	26,029
Rental and service income	13,437	10,937	13,437	10,937
Others	72,702	43,478	72,690	43,031
Total	<u>130,531</u>	<u>91,539</u>	<u>130,283</u>	<u>97,599</u>

24. Income Tax (Expense) Revenue

For the three months period and for the six months period ended 30 June 2018 and 2017, income tax which is recognized in profit (loss) for the period consists of:

	Consolidated Financial Statements		Separate financial statements	
	For the three months period ended		For the three months period ended	
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Current tax				
Income tax (expense) revenue for the current period	(467)	(15,228)	-	(14,738)
Deferred tax				
Deferred tax (expense) revenue	-	-	-	-
Income tax (expense) revenue recognized in profit (loss) for the period	<u>(467)</u>	<u>(15,228)</u>	<u>-</u>	<u>(14,738)</u>

	Consolidated Financial Statements		Separate financial statements	
	For the six months period ended		For the six months period ended	
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Current tax				
Income tax (expense) revenue for the current period	(919)	(25,410)	-	(24,427)
Deferred tax				
Deferred tax (expense) revenue	-	-	-	-
Income tax (expense) revenue				
recognized in profit (loss) for the period	<u>(919)</u>	<u>(25,410)</u>	<u>-</u>	<u>(24,427)</u>

25. Earnings (Loss) per Share

For the three months period and for the six months period ended 30 June 2018 and 2017, the Company has presented the basic earnings (loss) per share while not present the diluted earnings (loss) per share because the exercise price of warrants is higher than the fair value of the Company's ordinary shares.

26. Segment Information

The Group has presented the operating segment information in respect of business segments as the primary format which is considered on the Group's management and internal reporting structure for the basis in identifying the segment.

Segment revenues, financial performances, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

The Group has presented the segment information of the main operating segments as follows:

- Business segment of system installation and constructions
- Business segment of real estate development
- Business segment of rental

For the three months period and for the six months period ended 30 June 2018 and 2017, the operating segment information of the Company and its subsidiaries is presented follows:

Consolidated Financial Statements

For the three months period ended 30 June 2018

	Business segment of system installation and constructions <u>Baht '000</u>	Business segment of real estate development <u>Baht '000</u>	Business segment of rental <u>Baht '000</u>	Total <u>Baht '000</u>	Eliminated items <u>Baht '000</u>	Total <u>Baht '000</u>
Revenue from sales and rendering of services						
External customers	1,899,278	-	-	1,899,278	-	1,899,278
Inter-segment	-	-	-	-	-	-
Total	<u>1,899,278</u>	<u>-</u>	<u>-</u>	<u>1,899,278</u>	<u>-</u>	<u>1,899,278</u>
Gross profit (loss)	154,100	-	-	154,100	-	154,100
Interest income						7,470
Other incomes						71,730
Administrative expenses						(104,419)
Other expenses						(4,829)
Interest expense						(32,181)
Other finance costs						(3,731)
Share of gain (loss) of joint ventures						<u>36</u>
Profit (loss) before income tax						88,176
Income tax (expense) revenue						<u>(467)</u>
Profit (loss) for the period						<u>87,709</u>
Depreciation and amortization	6,611	-	-	6,611	-	6,611

Consolidated Financial Statements

For the three months period ended 30 June 2017

	Business segment of system installation and constructions <u>Baht '000</u>	Business segment of real estate development <u>Baht '000</u>	Business segment of rental <u>Baht '000</u>	Total <u>Baht '000</u>	Eliminated items <u>Baht '000</u>	Total <u>Baht '000</u>
Revenue from sales and rendering of services						
External customers	1,398,159	-	18,380	1,416,539	-	1,416,539
Inter-segment	-	-	-	-	-	-
Total	<u>1,398,159</u>	<u>-</u>	<u>18,380</u>	<u>1,416,539</u>	<u>-</u>	<u>1,416,539</u>
Gross profit (loss)	133,686	-	12,532	146,218	-	146,218
Interest income						5,629
Other incomes						40,228
Administrative expenses						(122,558)
Other expenses						(14,997)
Interest expense						(31,590)
Other finance costs						(2,350)
Share of gain (loss) of joint ventures						(24)
Profit (loss) before income tax						<u>20,556</u>
Income tax (expense) revenue						(15,228)
Profit (loss) for the period						<u>5,328</u>
Depreciation and amortization	7,343	-	17,988	25,331	(2,156)	23,175

Consolidated Financial Statements

For the six months period ended 30 June 2018

	Business segment of system installation and constructions <u>Baht '000</u>	Business segment of real estate development <u>Baht '000</u>	Business segment of rental <u>Baht '000</u>	Total <u>Baht '000</u>	Eliminated items <u>Baht '000</u>	Total <u>Baht '000</u>
Revenue from sales and rendering of services						
External customers	3,157,839	-	-	3,157,839	-	3,157,839
Inter-segment	-	-	-	-	-	-
Total	<u>3,157,839</u>	<u>-</u>	<u>-</u>	<u>3,157,839</u>	<u>-</u>	<u>3,157,839</u>
Gross profit (loss)	293,490	-	-	293,490	-	293,490
Interest income						11,022
Other incomes						119,509
Administrative expenses						(200,633)
Other expenses						(5,849)
Interest expense						(61,521)
Other finance costs						(7,439)
Share of gain (loss) of joint ventures						(49)
Profit (loss) before income tax						<u>148,530</u>
Income tax (expense) revenue						<u>(919)</u>
Profit (loss) for the period						<u><u>147,611</u></u>
Depreciation and amortization	12,765	-	-	12,765	-	12,765
Assets as at 30 June 2018						8,695,003
Liabilities as at 30 June 2018						6,304,248

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For the six months period ended 30 June 2017

	Business segment of system installation and constructions <u>Baht '000</u>	Business segment of real estate development <u>Baht '000</u>	Business segment of rental <u>Baht '000</u>	Total <u>Baht '000</u>	Eliminated items <u>Baht '000</u>	Total <u>Baht '000</u>
Revenue from sales and rendering of services						
External customers	2,754,474	-	36,674	2,791,148	-	2,791,148
Inter-segment	-	-	-	-	-	-
Total	<u>2,754,474</u>	<u>-</u>	<u>36,674</u>	<u>2,791,148</u>	<u>-</u>	<u>2,791,148</u>
Gross profit (loss)	271,625	-	24,999	296,624	-	296,624
Interest income						8,261
Other incomes						83,278
Administrative expenses						(230,024)
Other expenses						(20,512)
Interest expense						(60,815)
Other finance costs						(4,849)
Share of gain (loss) of joint ventures						(25)
Profit (loss) before income tax						<u>71,938</u>
Income tax (expense) revenue						<u>(25,410)</u>
Profit (loss) for the period						<u><u>46,528</u></u>
Depreciation and amortization	14,569	-	36,212	50,781	(4,072)	46,709
Assets as at 30 June 2017						7,049,497
Liabilities as at 30 June 2017						6,005,420

27. Related Party Transactions

The Group has significant transactions with the related parties. Such transactions have been concluded on commercial terms and bases, agreed upon between the Company and those related parties which are in ordinary course of business, are summarized as follows:

27.1 Nature of relationship of the Company

<u>Name of related parties</u>	<u>Nature of relationship</u>
PLE International Company Limited	Subsidiary by direct shareholding
Bamrung Muang Plaza Company Limited	Subsidiary by direct shareholding (The control ceased on 31 October 2017)
SAPS 2007 Holding Company Limited	Subsidiary by direct shareholding
PAR Joint Venture	Subsidiary by direct investments
Techner Company Limited	Associate by direct shareholding
EMC-POWER LINE Joint Venture	Joint venture which the Company is a joint venturer (Dissolved on 31 December 2017)
PCS Joint Venture	Joint venture which the Company is a joint venturer (Established on 11 September 2017)
Flamtechnic Company Limited	Related party by common director
United Power Engineering Company Limited	Related party by common director
R.N.C. (Thailand) Company Limited	Joint venturer in joint venture
EMC Public Company Limited	Joint venturer in joint venture (Until 31 December 2017)

27.2 Inter-transactions

	Pricing Policies	Consolidated Financial Statements		Separate Financial Statements	
		For the three months period ended		For the three months period ended	
		30 June 2018	30 June 2017	30 June 2018	30 June 2017
		<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Transactions with subsidiaries					
(Eliminated from the consolidated financial statements)					
Interest income	8.00% per annum	-	-	-	4,831
Cost of constructions	Cost plus margin	-	-	1,536	1,561
Interest expense	3.00% per annum	-	-	3,245	3,245
Transactions with joint ventures					
Interest income	8.00% per annum	-	10	-	10
Transactions with related parties					
Other incomes	Comparative with outsiders	171	181	171	181
Cost of constructions	Cost plus margin	3,575	2,813	3,575	2,813
Administrative expenses	Mutual agreed rate	760	415	760	415

	Pricing Policies	Consolidated Financial Statements		Separate Financial Statements	
		For the six months period ended		For the six months period ended	
		30 June 2018	30 June 2017	30 June 2018	30 June 2017
		<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Transactions with subsidiaries (Eliminated from the consolidated financial statements)					
Interest income	8.00% per annum	-	-	-	9,609
Cost of constructions	Cost plus margin	-	-	2,969	3,061
Interest expense	3.00% per annum	-	-	6,454	6,454
Transactions with joint ventures					
Interest income	8.00% per annum	-	20	-	20
Transactions with related parties					
Other incomes	Comparative with outsiders	342	352	342	352
Cost of constructions	Cost plus margin	4,770	6,315	4,770	6,315
Administrative expenses	Mutual agreed rate	797	778	797	778

27.3 Inter-outstanding balances

	Consolidated Financial Statements		Separate Financial Statements	
	As at	As at	As at	As at
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Assets				
Trade accounts receivable				
Subsidiaries	-	-	1,805,163	1,805,163
<u>Less</u> Allowance for doubtful debts	-	-	(1,805,163)	(1,805,163)
Net	-	-	-	-
Retention receivable				
Subsidiaries	-	-	119,852	119,852
<u>Less</u> Allowance for doubtful debts	-	-	(2,200)	(1,896)
Net	-	-	117,652	117,956
Short-term loans				
Subsidiaries				
Beginning balance	-	-	-	242,200
Additional loan during the period	-	-	-	128,141
Repayment during the period	-	-	-	(370,341)
Ending balance	-	-	-	-
Associates				
Beginning balance	-	-	19,007	19,007
Additional loan during the period	-	-	-	-
Repayment during the period	-	-	-	-
Ending balance	-	-	19,007	19,007

	Consolidated Financial Statements		Separate Financial Statements	
	As at	As at	As at	As at
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Short-term loans (continue)				
Joint ventures				
Beginning balance	-	500	-	500
Additional loan during the period	-	-	-	-
Repayment during the period	-	(500)	-	(500)
Ending balance	-	-	-	-
Total	-	-	19,007	19,007
<u>Less</u> Allowance for doubtful debts	-	-	(19,007)	(19,007)
Net	-	-	-	-
Other receivable				
Subsidiaries	-	-	627	627
Associates	539	539	539	539
Related parties	217	217	217	217
Total	756	756	1,383	1,383
<u>Less</u> Allowance for doubtful debts	(699)	(699)	(699)	(699)
Net	57	57	684	684
Advance payment				
Subsidiaries	-	-	767	767
Associates	23,028	-	23,028	21,582
Joint ventures	10,000	-	10,000	-
Total	33,028	-	33,795	22,349
<u>Less</u> Allowance for doubtful debts	(23,028)	-	(23,028)	(21,582)
Net	10,000	-	10,767	767
Liabilities				
Trade accounts payable				
Subsidiaries	-	-	-	924
Related parties	4,016	6,144	4,016	6,144
Joint ventures	2,633	2,633	-	-
Total	6,649	8,777	4,016	7,068
Retention payable				
Related parties	47	47	47	47
Short-term borrowings				
Subsidiaries				
Beginning balance	-	-	433,855	433,855
Additional borrowing during the period	-	-	-	-
Repayment during the period	-	-	-	-
Ending balance	-	-	433,855	433,855

	Consolidated Financial Statements		Separate Financial Statements	
	As at	As at	As at	As at
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Accrued interest payable				
Subsidiaries	-	-	51,598	48,041
Advance received from customers				
Joint ventures	486,561	486,561	486,561	486,561

As at 30 June 2018 and 31 December 2017, the whole amount of short-term borrowings from related parties is borrowings in form of at-call promissory notes, the interest rate of 3.00% per annum equally for both periods.

27.4 Inter-guarantees

As at 30 June 2018 and 31 December 2017, the Company has issued the letters of guarantee of the financial institutions in amount of Baht 1,088.98 million equally for both periods, so as to guarantee the projects of PCS Joint Ventures by the joint venture ratio of the Company.

27.5 Key management personnel remuneration

	Consolidated/Separate Financial Statements		Consolidated/Separate Financial Statements	
	For the three months	For the three months	For the six months	For the six months
	period ended	period ended	period ended	period ended
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Short-term benefits	6,170	5,252	15,126	11,880
Post-employment benefits				
- Defined contribution plans	266	249	268	506
- Defined benefit plans	215	206	430	411
Total	<u>6,651</u>	<u>5,707</u>	<u>15,824</u>	<u>12,797</u>

These management's remunerations represent the benefits paid to the Company's management and directors such as salaries, related benefits and directors' remuneration, including the benefits paid by other means. The management of the Company is the persons who are defined under the Securities and Exchange Act.

28. Cash Flow Information

28.1 Non-cash flow transactions

Consist of:

	Consolidated Financial Statements		Separate Financial Statements	
	For the six months period ended		For the six months period ended	
	30 June 2018	30 June 2017	30 June 2018	30 June 2017
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Purchase of Property, plant and equipment with credit				
- Value of assets	3,254	1,436	3,254	1,436
- Value added tax	228	100	228	100
Property, plant and equipment increase from liabilities under finance lease agreement	1,866	-	1,866	-
Purchase of other intangible assets with credit				
- Value of assets	525	197	525	197
- Value added tax	37	14	37	14
Dividend payable	4	-	4	-

28.2 Changes in liabilities arising from financing activities

For the six months period ended 30 June 2018 and 2017, changes in liabilities arising from financing activities have the movements as follows:

	Consolidated Financial Statements			
	For the six months period ended 30 June 2018			
	Beginning balance	Changes from financing cash flows	Other changes	Ending balance
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Overdrafts and short-term borrowings				
from financial institutions	1,579,554	170,997	-	1,750,551
Debentures				
- Current	-	-	445,565	445,565
- Non-current	444,678	-	(444,678)	-
Liabilities under finance lease agreements				
- Current	1,549	(838)	1,100	1,811
- Non-current	2,450	-	766	3,216
Assets payable	2,435	(2,098)	4,044	4,381
Dividend payable	159	(70,810)	70,814	163
Accrued interest expense	4,062	(61,533)	61,521	4,050
Total	<u>2,034,887</u>	<u>35,718</u>	<u>139,132</u>	<u>2,209,737</u>

Consolidated Financial Statements				
For the six months period ended 30 June 2017				
	Beginning balance	Changes from	Other changes	Ending balance
		financing cash flows		
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Overdrafts and short-term borrowings				
from financial institutions	1,893,318	(6,086)	-	1,887,232
Short-term borrowings from other parties	34,000	(20,000)	-	14,000
Debentures				
- Current	499,090	(500,000)	910	-
- Non-current	-	444,075	236	444,311
Liabilities under finance lease agreements				
- Current	1,858	(992)	838	1,704
- Non-current	3,999	-	(838)	3,161
Assets payable	336	(336)	1,747	1,747
Accrued interest expense	4,138	(60,545)	60,457	4,050
Advance interest expense	(358)	-	358	-
Total	<u>2,436,381</u>	<u>(143,884)</u>	<u>63,708</u>	<u>2,356,205</u>

Separate Financial Statements				
For the six months period ended 30 June 2018				
	Beginning balance	Changes from	Other changes	Ending balance
		financing cash flows		
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Overdrafts and short-term borrowings				
from financial institutions	1,579,554	170,997	-	1,750,551
Debentures				
- Current	-	-	445,565	445,565
- Non-current	444,678	-	(444,678)	-
Liabilities under finance lease agreements				
- Current	1,549	(838)	1,100	1,811
- Non-current	2,450	-	766	3,216
Assets payable	2,435	(2,098)	4,044	4,381
Dividend payable	159	(70,810)	70,814	163
Accrued interest expense	52,103	(64,430)	67,975	55,648
Total	<u>2,082,928</u>	<u>32,821</u>	<u>145,586</u>	<u>2,261,335</u>

	Separate Financial Statements			
	For the six months period ended 30 June 2017			
	Beginning balance	Changes from	Other changes	Ending balance
		financing cash flows		
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Overdrafts and short-term borrowings				
from financial institutions	1,481,415	7,317	-	1,488,732
Short-term borrowings from other parties	34,000	(20,000)	-	14,000
Debentures				
- Current	499,090	(500,000)	910	-
- Non-current	-	444,075	236	444,311
Liabilities under finance lease agreements				
- Current	1,858	(992)	838	1,704
- Non-current	3,999	-	(838)	3,161
Assets payable	336	(336)	1,747	1,747
Accrued interest expense	44,112	(59,573)	62,855	47,394
Advance interest expense	(358)	-	358	-
Total	2,064,452	(129,509)	66,106	2,001,049

29. Obligations and Contingent Liabilities

In addition to the liabilities shown in the consolidated and separate statements of financial position as at 30 June 2018 and 31 December 2017, the Group has obligations and contingent liabilities as follows:

29.1 As at 30 June 2018 and 31 December 2017, the Group has obligations relating to letters of guarantee issued by the financial institutions as follows:

	Consolidated Financial Statements					
	As at 30 June 2018			As at 31 December 2017		
	Total	Utilized	Remaining	Total	Utilized	Remaining
	facilities	facilities	facilities	facilities	facilities	facilities
	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>
Overdrafts	50.00	-	50.00	50.00	-	50.00
Letters of guarantee	13,096.18	(6,404.89)	6,691.29	9,382.24	(6,195.33)	3,186.91
Promissory notes, letters of credit, trust receipts and aval	7,048.25	(1,899.02)	5,149.23	4,012.59	(1,895.47)	2,117.12

	Separate Financial Statements					
	As at 30 June 2018			As at 31 December 2017		
	Total	Utilized	Remaining	Total	Utilized	Remaining
	facilities	facilities	facilities	facilities	facilities	facilities
	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>
Overdrafts	50.00	-	50.00	50.00	-	50.00
Letters of guarantee	11,844.55	(5,776.29)	6,068.26	8,130.61	(5,556.54)	2,574.07
Promissory notes, letters of credit, trust receipts and aval	7,048.25	(1,899.02)	5,149.23	4,012.59	(1,895.47)	2,117.12

29.2 As at 30 June 2018 and 31 December 2017, the Company and its subsidiaries have commitments with major subcontractors in amount of Baht 1,578.41 million and Baht 1,433.92 million respectively.

29.3 As at 30 June 2018 and 31 December 2017, the Company and its subsidiaries have entered into service agreements with customers which are not yet rendered as follows:

	Consolidated Financial Statements		Separate Financial Statements	
	As at	As at	As at	As at
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>	<u>Million Baht</u>
Not yet rendered service agreements	12,671.96	14,863.63	12,671.96	14,863.63

30. Reclassification

The Company has reclassified some items in the financial information for prior period which is presented as comparative in order to comply with the classification in the financial information for current period, which does not have any effect on profit (loss) for the period or shareholder's equity already presented, are summarized as follows:

	Consolidated Financial Statements		
	Before reclassification	Reclassification	As currently reported
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Statement of comprehensive income			
for the three months period ended 30 June 2017			
Administrative expenses	137,555	(14,997)	122,558
Other Expenses	-	14,997	14,997

Consolidated Financial Statements

	Before reclassification	Reclassification	As currently reported
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Statement of comprehensive income			
for the six months period ended 30 June 2017			
Administrative expenses	250,536	(20,512)	230,024
Other Expenses	-	20,512	20,512

Separate Financial Statements

	Before reclassification	Reclassification	As currently reported
	<u>Baht '000</u>	<u>Baht '000</u>	<u>Baht '000</u>
Statement of comprehensive income			
for the three months period ended 30 June 2017			
Administrative expenses	86,935	(10,144)	76,791
Other Expenses	-	10,144	10,144
Statement of comprehensive income			
for the six months period ended 30 June 2017			
Administrative expenses	171,489	(14,730)	156,759
Other Expenses	-	14,730	14,730

31. Significant Litigation

On 4 April 2018, the Company has been filed as a defendant in the ordinary civil case, the case No. black 829/2561, for request the Company's receiving the transferring of shares in Bamrung Muang Plaza Company Limited on 23 March 2006 and 20 June 2013 to be voided and return to the plaintiffs, the claims are in amount of Baht 244.94 million, which the Court has made the appointment for settlement of issues on 3 September 2018. Hereby, the management of the Company believes that the Company has the good defenses in this case and expects that it will not have any effect to the Company, thence there is no any provision for loss from this case in the financial report.

32. Cancellation of Investments

On 2 April 2018, the Board of Directors Meeting of the Company No. 3/2018 has the resolution to approve the acquisition of 9,000 ordinary shares of an entity, determining in 90.00% of the total ordinary shares of that entity, at a price of Baht 100.00 per share, in amount of Baht 900,000.00, which specified the condition that the Company has the right to cancel the share purchase if the seller cannot comply with the agreement, that the seller is obliged to return the received fund to the Company with a fine of 7%. Later, on 28 June 2018, the Company has made the inform letter to cancel the share purchase and sell agreement due to the seller is unable to perform the agreement. Presently, the Company already has received the amount of that return and fine.

33. Authorized for the Interim Financial Information

This interim financial information has been authorized for issue by the Board of Directors of the Company on 14 August 2018.
