

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Interim financial statements
for the three-month and six-month periods ended
30 June 2015

and

Independent auditor's report on review of interim financial
information

Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Unique Mining Services Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Unique Mining Services Public Company Limited and its subsidiaries, and of Unique Mining Services Public Company Limited, respectively, as at 30 June 2015; the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the three-month and six-month periods ended on 30 June 2015; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with the 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 34, "Interim Financial Reporting".

Emphasis of matter

Without qualifying my conclusion, I draw attention to Note 2 to the interim financial statements which describes that the Group and the Company incurred a net loss for the six-month period ended 30 June 2015 of Baht 37.9 million and Baht 46.2 million, respectively and, as of that date, the Group and the Company's current liabilities exceeded current assets by Baht 618.9 million and Baht 651.2 million. The Group and the Company has implemented policies and procedures in an attempt to manage its liquidity risk and other circumstances including breach of certain loan covenants. Such circumstances may give rise to material uncertainty on the sustainability of the Group's and the Company's funding structures.

The consolidated interim financial statements of the Group and the separate financial statements of the Company have been prepared by Group's and Company's management on the going concern basis on the assumption that there will be sufficient further working capital and facilities as the Group's and the Company's operations may require.

(Siripen Sukcharoenyingyong)
Certified Public Accountant
Registration No. 3636

KPMG Phoomchai Audit Ltd.
Bangkok
11 August 2015

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statements of financial position

Assets	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		30 June 2015 (Unaudited)	31 December 2014	30 June 2015 (Unaudited)	31 December 2014
<i>(in Baht)</i>					
<i>Current assets</i>					
Cash and cash equivalents		97,530,432	90,052,199	69,471,727	68,834,175
Trade and other accounts receivable	5	104,595,724	66,835,314	95,289,292	60,442,240
Other receivable from related parties	4	-	-	890,190	610,639
Inventories		259,677,343	275,974,185	265,764,029	281,556,813
Other current assets		1,046,823	1,001,980	1,042,987	992,130
Total current assets		462,850,322	433,863,678	432,458,225	412,435,997
<i>Non-current assets</i>					
Investment in subsidiaries	6	-	-	137,706,803	137,706,803
Property, plant and equipment	7	762,005,491	791,268,325	626,145,162	650,760,693
Intangible assets		4,589,190	5,209,305	4,570,555	5,174,533
Other non-current assets		4,214,500	4,209,100	4,209,100	4,209,100
Total non-current assets		770,809,181	800,686,730	772,631,620	797,851,129
Total assets		1,233,659,503	1,234,550,408	1,205,089,845	1,210,287,126

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

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statements of financial position

Liabilities and equity	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		30 June	31 December	30 June	31 December
		2015	2014	2015	2014
		(Unaudited)		(Unaudited)	
		<i>(in Baht)</i>			
Current liabilities					
Short-term loans from financial institutions	9	212,327,698	253,950,000	212,327,698	253,950,000
Trade and other accounts payable	10	23,373,585	103,674,295	22,641,265	101,721,115
Other payable to related parties	4	2,059,390	1,866,297	2,751,056	1,916,351
Short-term loans from related parties	4, 9	475,000,000	350,000,000	479,400,000	356,700,000
Current portion of long-term loans from financial institutions	9	357,770,023	326,301,383	357,383,714	319,915,074
Current portion of finance lease liabilities	9	981,324	952,150	981,324	952,150
Accrued expenses		9,022,431	7,391,108	7,363,484	6,943,503
Other current liabilities		1,229,387	859,923	772,399	727,600
Total current liabilities		1,081,763,838	1,044,995,156	1,083,620,940	1,042,825,793
Non-current liabilities					
Finance lease liabilities	9	84,488	582,561	84,488	582,561
Employee benefit obligations		4,131,850	3,364,722	3,624,831	2,922,992
Total non-current liabilities		4,216,338	3,947,283	3,709,319	3,505,553
Total liabilities		1,085,980,176	1,048,942,439	1,087,330,259	1,046,331,346
Equity					
Share capital					
Authorised share capital		76,727,032	76,727,032	76,727,032	76,727,032
Issued and paid-up share capital		76,727,032	76,727,032	76,727,032	76,727,032
Additional paid in capital:					
Premium on ordinary shares		241,390,751	241,390,751	241,390,751	241,390,751
Retained earnings (deficit)					
Appropriated to legal reserve		10,500,000	10,500,000	10,500,000	10,500,000
Unappropriated (deficit)		(180,938,456)	-143,009,814	(210,858,197)	(164,662,003)
Equity attributable to owners of the Company		147,679,327	185,607,969	117,759,586	163,955,780
Non-controlling interests		-	-	-	-
Total equity		147,679,327	185,607,969	117,759,586	163,955,780
Total liabilities and equity		1,233,659,503	1,234,550,408	1,205,089,845	1,210,287,126

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

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statements of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Three-month period ended 30 June		Three-month period ended 30 June	
		2015	2014	2015	2014
<i>(in Baht)</i>					
Revenues					
Revenue from sale of goods		157,930,844	227,931,599	157,930,844	227,931,599
Service income		11,491,733	9,000,264	-	-
Total revenues		169,422,577	236,931,863	157,930,844	227,931,599
Costs					
Cost of sale of goods	4	139,012,558	160,322,541	139,421,593	160,334,295
Cost of services		4,337,996	1,894,310	-	-
Total costs		143,350,554	162,216,851	139,421,593	160,334,295
Gross profits		26,072,023	74,715,012	18,509,251	67,597,304
Other income	4	1,076,983	1,685,016	1,203,838	2,068,269
Profit before expenses		27,149,006	76,400,028	19,713,089	69,665,573
Selling expenses		14,156,922	36,090,480	14,156,922	36,264,326
Administrative expenses	4	26,175,422	28,071,852	23,633,280	22,039,332
Total expenses		40,332,344	64,162,332	37,790,202	58,303,658
Profit (loss) before finance costs		(13,183,338)	12,237,696	(18,077,113)	11,361,915
Finance costs	4	14,060,730	18,523,885	14,093,934	18,399,288
Loss for the period		(27,244,068)	(6,286,189)	(32,171,047)	(7,037,373)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		-27,244,068	-6,286,189	-32,171,047	-7,037,373
Loss attributable to:					
Owners of the Company		-27,244,068	-6,286,189	-32,171,047	-7,037,373
Non-controlling interests		-	-	-	-
Loss for the period		(27,244,068)	(6,286,189)	(32,171,047)	(7,037,373)
Total comprehensive income attributable to:					
Owners of the Company		-27,244,068	-6,286,189	-32,171,047	-7,037,373
Non-controlling interests		-	-	-	-
Total comprehensive income for the period		(27,244,068)	(6,286,189)	(32,171,047)	(7,037,373)
Basic loss per share (in Baht)	12	(0.18)	(0.04)	(0.21)	(0.05)

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

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statements of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Six-month period ended 30 June		Six-month period ended 30 June	
		2015	2014	2015	2014
<i>(in Baht)</i>					
Revenues					
Revenue from sale of goods		338,609,560	468,864,464	338,609,560	468,864,464
Service income		19,569,773	16,490,886	-	-
Total revenues		358,179,333	485,355,350	338,609,560	468,864,464
Costs					
Cost of sale of goods	4	283,354,263	340,458,152	284,292,295	340,466,924
Cost of services		6,702,764	3,876,966	-	-
Total costs		290,057,027	344,335,118	284,292,295	340,466,924
Gross profits		68,122,306	141,020,232	54,317,265	128,397,540
Other income	4	1,337,258	3,246,529	2,032,833	4,005,346
Profit before expenses		69,459,564	144,266,761	56,350,098	132,402,886
Selling expenses		28,841,517	71,900,483	28,841,517	72,330,821
Administrative expenses	4	49,551,703	82,485,252	44,675,888	72,189,959
Total expenses		78,393,220	154,385,735	73,517,405	144,520,780
Profit (loss) before finance costs		(8,933,656)	(10,118,974)	(17,167,307)	(12,117,894)
Finance costs	4	28,994,986	35,790,624	29,028,887	35,494,939
Loss for the period		(37,928,642)	(45,909,598)	(46,196,194)	(47,612,833)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		-37,928,642	-45,909,598	-46,196,194	-47,612,833
Loss attributable to:					
Owners of the Company		-37,928,642	-45,909,598	-46,196,194	-47,612,833
Non-controlling interests		-	-	-	-
Loss for the period		(37,928,642)	(45,909,598)	(46,196,194)	(47,612,833)
Total comprehensive income attributable to:					
Owners of the Company		-37,928,642	-45,909,598	-46,196,194	-47,612,833
Non-controlling interests		-	-	-	-
Total comprehensive income for the period		(37,928,642)	(45,909,598)	(46,196,194)	(47,612,833)
Basic loss per share (in Baht)	12	(0.25)	(0.30)	(0.30)	(0.31)

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

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statements of changes in equity (Unaudited)

	Consolidated financial statements						Total equity
	Issued and paid-up share capital	Additional paid-in capital Premium on ordinary shares	Retained earnings (deficit) Appropriated to legal reserve		Unappropriated deficit (in Baht)	Equity attributable to owners of the Company	
Six-month period ended 30 June 2014							
Balance at 1 January 2014	76,727,032	241,390,751	10,500,000	(24,073,107)	304,544,676	-	304,544,676
Comprehensive income for the period							
Loss	-	-	-	(45,909,598)	(45,909,598)	-	(45,909,598)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(45,909,598)	(45,909,598)	-	(45,909,598)
Balance at 30 June 2014	76,727,032	241,390,751	10,500,000	(69,982,705)	258,635,078	-	258,635,078
Six-month period ended 30 June 2015							
Balance at 1 January 2015	76,727,032	241,390,751	10,500,000	(143,009,814)	185,607,969	-	185,607,969
Comprehensive income for the period							
Loss	-	-	-	(37,928,642)	(37,928,642)	-	(37,928,642)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(37,928,642)	(37,928,642)	-	(37,928,642)
Balance at 30 June 2015	76,727,032	241,390,751	10,500,000	(180,938,456)	147,679,327	-	147,679,327

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

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statements of changes in equity (Unaudited)

	Separate financial statements				Equity attributable to owners of the Company
	Issued and paid-up share capital	Additional paid-in capital Premium on ordinary shares	Retained earnings (deficit) Appropriated to legal reserve <i>(in Baht)</i>	Unappropriated (deficit)	
Six-month period ended 30 June 2014					
Balance at 1 January 2014	76,727,032	241,390,751	10,500,000	(26,047,332)	302,570,451
Comprehensive income for the period					
Loss	-	-	-	(47,612,833)	(47,612,833)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(47,612,833)	(47,612,833)
Balance at 30 June 2014	76,727,032	241,390,751	10,500,000	(73,660,165)	254,957,618
Six-month period ended 30 June 2015					
Balance at 1 January 2015	76,727,032	241,390,751	10,500,000	(164,662,003)	163,955,780
Comprehensive income for the period					
Loss	-	-	-	(46,196,194)	(46,196,194)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(46,196,194)	(46,196,194)
Balance at 30 June 2015	76,727,032	241,390,751	10,500,000	(210,858,197)	117,759,586

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

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statements of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period		Six-month period	
	ended 30 June		ended 30 June	
	2015	2014	2015	2014
	<i>(in Baht)</i>			
<i>Cash flows from operating activities</i>				
Loss for the period	-37,928,642	-45,909,598	-46,196,194	-47,612,833
<i>Adjustments for</i>				
Depreciation	27,937,786	29,176,973	24,919,050	26,206,777
Amortisation of intangible assets	620,115	620,856	603,978	604,428
Interest income	-147,942	-482,813	-97,434	-453,184
Finance costs	28,994,986	35,790,624	29,028,887	35,494,939
Unrealised gain on exchange	-581,456	-6,513,046	-581,457	-6,513,046
Reversal of allowance for doubtful accounts	(39,825)	-1,184,295	(495,000)	-5,954,377
Reversal of allowance for obsolescence and declining in value of inventories	-39,471,227	-185,763,997	-39,471,227	-185,763,997
Loss on disposal of property, plant and equipment	219,657	406,630	52,886	406,624
Loss on disposal of intangible assets	-	19	-	19
	<u>-20,396,548</u>	<u>-173,858,647</u>	<u>-32,236,511</u>	<u>-183,584,650</u>
<i>Changes in operating assets and liabilities</i>				
Trade and other accounts receivable	(37,679,772)	169,514,149	(34,313,657)	176,893,184
Other receivable from related parties	-	-	(279,551)	(123,878)
Inventories	55,768,069	400,903,817	55,264,011	401,068,972
Other current assets	(44,843)	(37,319)	(50,857)	(37,984)
Other non-current assets	(5,400)	459,342	-	459,342
Trade and other accounts payable	(78,760,662)	(8,471,754)	(78,369,040)	(8,653,219)
Other payable to related parties	193,093	(103,510)	834,705	(104,331)
Accrued expenses	1,756,946	(3,336,392)	531,328	(3,215,231)
Other current liabilities	369,464	(1,922,118)	44,799	(2,845,689)
Employee benefit obligations	767,128	680,463	701,839	614,871
	<u>767,128</u>	<u>680,463</u>	<u>701,839</u>	<u>614,871</u>
Cash generated from (used in) operating activities	-78,032,525	383,828,031	-87,872,934	380,471,387
Interest received	147,942	482,813	97,434	453,184
Interest paid	(29,120,609)	(37,985,411)	(29,140,234)	(37,673,247)
Income tax paid	(40,813)	(314,427)	(38,395)	(31,010)
Net cash from (used in) operating activities	<u>-107,046,005</u>	<u>346,011,006</u>	<u>-116,954,129</u>	<u>343,220,314</u>

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

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Statements of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2015	2014	2015	2014
	<i>(in Baht)</i>			
<i>Cash flows from investing activities</i>				
Purchase of property, plant and equipment	(1,243,848)	(2,272,354)	(356,405)	(2,168,455)
Sale of property, plant and equipment	1,520,000	80,140	-	80,140
Net cash from (used in) investing activities	276,152	-2,192,214	-356,405	-2,088,315
<i>Cash flows from financing activities</i>				
Finance lease payments	(468,899)	(441,556)	(468,899)	(441,556)
Decrease in short-term loans from financial institutions	(41,751,655)	(483,230,360)	(41,751,655)	(483,230,360)
Proceeds from short-term loans from related party	125,000,000	-	125,000,000	-
Repayment of short-term loans from related party	-	-	(2,300,000)	-
Proceeds from long-term loans from financial institutions	120,000,000	132,300,000	120,000,000	132,300,000
Repayment of long-term loans from financial institutions	(88,531,360)	(38,458,000)	(82,531,360)	(32,458,000)
Net cash from (used in) financing activities	114,248,086	-389,829,916	117,948,086	-383,829,916
Net increase (decrease) in cash and cash equivalents	7,478,233	-46,011,124	637,552	-42,697,917
Cash and cash equivalents at 1 January	90,052,199	161,001,278	68,834,175	146,007,032
Cash and cash equivalents at 30 June	97,530,432	114,990,154	69,471,727	103,309,115
<i>Non-cash transactions</i>				
Unpaid liabilities from purchase of property, plant and equipment	-	735,603	-	735,603

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

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2015 (Unaudited)

Note	Contents
1	General information
2	Basis of preparation of the interim financial statements
3	Change in accounting policy
4	Related parties
5	Trade and other accounts receivable
6	Investment in subsidiaries
7	Property, plant and equipment
8	Deferred tax
9	Interest-bearing liabilities
10	Trade and other accounts payable
11	Segment information
12	Basic loss per share
13	Commitments with non-related parties
14	Event after reporting date

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2015 (Unaudited)

These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Board of Directors on 11 August 2015.

1 General information

Unique Mining Services Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at the following addresses:

- Head Office : 26/54-55 Orakarn Building, 15th Floor, Soi Chidlom, Ploenchit Road, Lumpinee, Pathumwan, Bangkok 10330.
- Branch : 20 Moo 2, Tambol Chaimongkol, Amphur Muang Samutsakorn, Samutsakorn 74000.
- Branch : 88/8-9 Moo 5, Tambol Suansom, Amphur Baanpaew, Samutsakorn 74120.
- Branch : 108 Moo 2, Tambol Klong Sa-kae, Amphur Nakornluang, Ayudhaya 13260.

The Company was listed on the Market for Alternative Investment (MAI) in July 2004.

The ultimate parent company during the financial period was Thoresen Thai Agencies Public Company Limited, which was incorporated in Thailand.

The principal businesses of the Company are import of coal for selling for domestic industrial. The principal businesses of the Group are import of coal for selling for domestic industrial, transportation by barge conveyance, and port services.

Details of the Company’s subsidiaries as at 30 June 2015 and 31 December 2014 are given in note 6.

2 Basis of preparation of the interim financial statements

(a) Statement of compliance

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (“TAS”) No. 34 (revised 2014) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (“FAP”); and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements are prepared to provide an update on the financial statements for the period from 1 October 2014 to 31 December 2014. They do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the period from 1 October 2014 to 31 December 2014.

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2015 (Unaudited)

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the period from 1 October 2014 to 31 December 2014 except that the Group has adopted all the new and revised TFRS that are effective for annual periods beginning on or after 1 January 2015. The adoption of these new and revised TFRS did not have any material effect on the accounting policies, methods of computation, financial performance or position of the Group or the Company except as disclosed in note 3.

(b) *Functional and presentation currency*

The interim financial statements are prepared and presented in Thai Baht, which is the Company's functional currency. All financial information are presented in Thai Baht unless otherwise stated.

(c) *Judgments and estimates*

The preparation of interim financial statements in conformity with TFRS requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the period from 1 October 2014 to 31 December 2014.

(d) *Current operations*

The Group and the Company incurred a net loss for the six-month period ended 30 June 2015 of Baht 37.9 million and Baht 46.2 million, respectively (*For the six-month period ended 30 June 2014: Net loss of Baht 45.9 million and Baht 47.6 million, respectively*) and as of that date, the Group and the Company's current liabilities exceeded current assets by Baht 618.9 million and Baht 651.2 million, respectively (*As at 31 December 2014: Baht 611.1 million and Baht 630.4 million, respectively*). Moreover, the Group and the Company had breached certain loan covenants according to the requirements in loan agreements with financial institutions (see note 9).

As at 30 June 2015, the Company received financial assistance from the ultimate parent, Thoresen Thai Agencies Public Company Limited by issuing promissory notes totaling Baht 475.0 million for its working capital.

Currently, the Group and the Company have implemented policies and procedures in an attempt to manage its liquidity risk and other circumstances including breach of certain loan covenants. The Group and the Company plan to address the liquidity problem by increasing sales volume, changing suppliers, reduce and reorganization for employee structure, negotiating discounted purchasing price and negotiating with financial institutions for additional credit facilities.

The interim financial statements have been prepared on a going concern basis, which assumes that the Group and the Company will realise its assets and discharge its liabilities in the normal course of business. Therefore, the interim financial statements have not included any adjustment of the value of assets to realisable value, or of liabilities to the amounts eventually due, and reclassification of accounts, which may be necessary if the Group and the Company is not able to continue as a going concern.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2015 (Unaudited)

(e) *Change in accounting period*

The Company's accounting period was changed from beginning on 1 October and ending on 30 September to beginning on 1 January and ending on 31 December. The Company's first accounting period following the change commenced on 1 October 2014 to 31 December 2014. Consequently, the Company's interim financial statements for the three-month and six-month periods ended 30 June 2015 have been prepared from 1 January 2015 to 30 June 2015. As such, the corresponding figures in the statement of changes in equity and cash flows for the six-month period ended 30 June 2014 have been first prepared and presented for the period from 1 January 2014 to 30 June 2014 in accordance with the requirement of the financial statement presentation.

3 Change in accounting policy

From 1 January 2015, consequent to the adoption of new and revised TFRS as set out in note 2, the Group has adopted the following revised TFRS having an effect on the Group's financial statements:

- TAS 19 (revised 2014) *Employee Benefits*

A description of the nature and effect of the changes in accounting policy consequent to the adoption of this revised TFRS is included below:

Defined benefit plans

As a result of TAS 19 (revised 2014), the Group has changed its accounting policy with respect to the basis for determining the income or expense related to defined benefit and actuarial gains and losses recognition. TAS 19 (revised 2014) requires actuarial gains and losses to be recognised in other comprehensive income, and no longer permits recognition in profit or loss. There is no impact for the three-month and six-month periods ended 30 June 2014.

4 Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Relationships with subsidiaries are described in note 6. Relationship with key management and other related parties were as follows:

Name of entities	Country of incorporation	Nature of relationships
Thoresen Thai Agencies Public Company Limited	Thailand	Ultimate parent
Athene Holdings Ltd.	Thailand	Parent, 88.68% shareholding
Thoresen Service Center Ltd.	Thailand	99.9% holding by ultimate parent company
Thoresen Shipping and Logistics Ltd.	Thailand	49.0% holding by ultimate parent company
Key management personnel		Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2015 (Unaudited)

The pricing policies for particular types of transactions are explained further below:

Transactions	Pricing policies
Service income	At mutually agreed rate normally charged to a third party
Interest income	At contractually agreed rates
Cost of services and service expenses	At mutually agreed rate normally charged by a third party
Interest expenses	At contractually agreed rates
Management benefit expenses	Amount approved by the directors and/or the shareholders

Significant transactions for the three-month and six-month periods ended 30 June 2015 and 2014 with related parties were as follows:

<i>Three-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in Baht)</i>			
Ultimate parent				
Cost of services and service expenses	602,400	672,071	602,400	672,071
Interest expenses	5,447,534	4,013,973	5,447,534	4,013,973
Subsidiaries				
Service income	-	-	667,450	448,380
Cost of services	-	-	609,962	-
Interest expenses	-	-	59,925	74,670
Key management personnel				
Key management personnel compensation				
Short-term benefit	2,580,749	3,915,704	2,580,749	3,915,704
Post-employment benefits	185,794	60,672	185,794	60,672
Total key management personnel compensation	2,766,543	3,976,376	2,766,543	3,976,376
<i>Six-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in Baht)</i>			
Ultimate parent				
Cost of services and service expenses	1,207,668	1,085,765	1,207,668	1,085,765
Interest expenses	9,992,712	7,983,836	9,992,712	7,983,836
Subsidiaries				
Service income	-	-	1,245,752	896,760
Cost of services	-	-	1,453,538	-
Interest expenses	-	-	130,199	148,520
Key management personnel				
Key management personnel compensation				
Short-term benefit	5,213,660	7,887,110	5,213,660	7,887,110
Post-employment benefits	371,587	121,344	371,587	121,344
Total key management personnel	5,585,247	8,008,454	5,585,247	8,008,454

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2015 (Unaudited)

<i>Six-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in Baht)</i>			
compensation	<u>5,585,247</u>	<u>8,008,454</u>	<u>5,585,247</u>	<u>8,008,454</u>

Balances as at 30 June 2015 and 31 December 2014 with related parties were as follows:

Other receivable from related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
	<i>(in Baht)</i>			
Subsidiaries	<u>-</u>	<u>-</u>	<u>890,190</u>	<u>610,639</u>

Other payable to related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
	<i>(in Baht)</i>			
Ultimate parent	2,059,390	1,866,297	2,059,390	1,866,297
Subsidiaries	<u>-</u>	<u>-</u>	<u>691,666</u>	<u>50,054</u>
Total	<u>2,059,390</u>	<u>1,866,297</u>	<u>2,751,056</u>	<u>1,916,351</u>

Other current liabilities

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
	<i>(in Baht)</i>			
Subsidiaries	<u>-</u>	<u>-</u>	<u>-</u>	<u>158,920</u>

Short-term loans from related parties

	Interest rate		Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014	30 June 2015	31 December 2014
	<i>(% per annum)</i>					
	<i>(in Baht)</i>					
Ultimate parent	4.60	4.60	475,000,000	350,000,000	475,000,000	350,000,000
Subsidiaries	4.00 - 4.50	4.00 - 4.50	<u>-</u>	<u>-</u>	<u>4,400,000</u>	<u>6,700,000</u>
Total			<u>475,000,000</u>	<u>350,000,000</u>	<u>479,400,000</u>	<u>356,700,000</u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2015 (Unaudited)

Movements during the six-month periods ended 30 June 2015 and 2014 of short-term loans from related parties were as follows:

Short-term loans from related parties

<i>Six-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in Baht)</i>			
Ultimate parent				
At 1 January	350,000,000	350,000,000	350,000,000	350,000,000
Increase	125,000,000	-	125,000,000	-
At 30 June	<u>475,000,000</u>	<u>350,000,000</u>	<u>475,000,000</u>	<u>350,000,000</u>
Subsidiaries				
At 1 January	-	-	6,700,000	6,700,000
Decrease	-	-	(2,300,000)	-
At 30 June	<u>-</u>	<u>-</u>	<u>4,400,000</u>	<u>6,700,000</u>

5 Trade and other accounts receivable

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
	<i>(in Baht)</i>			
Trade accounts receivable	109,133,956	71,687,353	99,596,124	65,102,452
Prepayments	3,377,201	2,996,541	2,504,487	2,837,951
Accrued income	63,321	63,321	63,321	63,321
Taxes receivables	390,677	687,166	38,395	36,313
Other receivables	3,668,178	3,478,367	3,668,108	3,478,346
	<u>116,633,333</u>	<u>78,912,748</u>	<u>105,870,435</u>	<u>71,518,383</u>
<i>Less allowance for doubtful accounts</i>				
- Trade accounts receivable	(12,037,609)	(12,077,434)	(10,581,143)	(11,076,143)
Net	<u>104,595,724</u>	<u>66,835,314</u>	<u>95,289,292</u>	<u>60,442,240</u>

	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in Baht)</i>			
Reversal of bad and doubtful debts expense for the three-month period ended 30 June	<u>(39,825)</u>	<u>(1,044,129)</u>	<u>(495,000)</u>	<u>(4,999,435)</u>
Reversal of bad and doubtful debts expense for the six-month period ended 30 June	<u>(39,825)</u>	<u>(1,184,295)</u>	<u>(495,000)</u>	<u>(5,954,377)</u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2015 (Unaudited)

Aging analyses for trade accounts receivable were as follows:

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
		<i>(in Baht)</i>		
Within credit terms	70,927,580	35,969,259	68,807,268	33,234,988
Overdue:				
Less than 3 months	25,279,460	22,072,673	19,325,694	19,909,345
3-6 months	-	-	-	-
6-12 months	-	4,628,310	-	3,062,717
Over 12 months	12,926,916	9,017,111	11,463,162	8,895,402
	<u>109,133,956</u>	<u>71,687,353</u>	<u>99,596,124</u>	<u>65,102,452</u>
Less allowance for doubtful accounts	<u>(12,037,609)</u>	<u>(12,077,434)</u>	<u>(10,581,143)</u>	<u>(11,076,143)</u>
Net	<u>97,096,347</u>	<u>59,609,919</u>	<u>89,014,981</u>	<u>54,026,309</u>

The normal credit terms granted by the Group ranges from 30 - 60 days.

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2015 (Unaudited)

6 Investment in subsidiaries

Investment in subsidiaries as at 30 June 2015 and 31 December 2014, and dividend income for the six-month periods ended 30 June 2015 and 2014, were as follows:

	Type of business	Separate financial statements											
		Ownership interest		Paid-up capital		Cost		Impairment		Cost – net of impairment		Dividend income	
		30 June 2015	31 December 2014	30 June 2015	31 December 2014	30 June 2015	31 December 2014	30 June 2015	31 December 2014	30 June 2015	31 December 2014	30 June 2015	30 June 2014
		(<i>%</i>)						<i>(in Baht)</i>					
Direct subsidiaries													
UMS Distribution Co., Ltd.	Logistics management and trading of fertilizer	99.99	99.99	5,000,000	5,000,000	5,000,000	5,000,000	-	-	5,000,000	5,000,000	-	-
UMS Lighter Co., Ltd.	Boat conveyance	99.99	99.99	110,000,000	110,000,000	110,000,000	110,000,000	-	-	110,000,000	110,000,000	-	-
UMS Port Services Co., Ltd.	Port service	99.99	99.99	18,000,000	18,000,000	18,000,000	18,000,000	-	-	18,000,000	18,000,000	-	-
UMS Pellet Energy Co., Ltd.	Road transport and trading of wood pellet	99.99	99.99	18,000,000	18,000,000	18,000,000	18,000,000	(13,293,197)	(13,293,197)	4,706,803	4,706,803	-	-
Total				151,000,000	151,000,000	151,000,000	151,000,000	(13,293,197)	(13,293,197)	137,706,803	137,706,803	-	-

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2015 (Unaudited)

7 Property, plant and equipment

The movement of property, plant, and equipment during the six-month period ended 30 June 2015 was as follows:

	Consolidated financial statements	Separate financial statements
	<i>(in Baht)</i>	
Book value as at 1 January 2015	791,268,325	650,760,693
Additions	414,609	356,405
Disposal	(1,739,657)	(52,886)
Depreciation charge for the period	<u>(27,937,786)</u>	<u>(24,919,050)</u>
Book value as at 30 June 2015	<u>762,005,491</u>	<u>626,145,162</u>

As at 30 June 2015, property, plant, and equipment used as collateral for loan facilities can be summarised as follows:

- The Company's partial land and construction thereon located at Suansom Sub-District, Baanpaew District, Samutsakorn province with a net book value of Baht 144.0 million (*as at 31 December 2014: Baht 148.5 million*), have been mortgaged with a bank as collateral for letter of credit and trust receipts as mentioned in note 9.
- The Company's partial land and partial construction thereon and partial machinery located at Klong Sa-kae Sub-District, Nakornluang District, Ayudhaya province with a net book value of Baht 228.5 million (*as at 31 December 2014: Baht 231.5 million*), have been mortgaged with a bank as collateral for loan as mentioned in note 9.
- Ten barges of a subsidiary with a net book value of Baht 120.1 million (*as at 31 December 2014: Baht 122.4 million*), have been mortgaged with a bank as collateral for the bank overdrafts and loans as mentioned in note 9.

During the year 2014, a subsidiary received a forfeiture of property, a barge, which had a net book value of Baht 14.0 million as at 30 June 2015 (*as at 31 December 2014: Bath 14.2 million*). This barge provided service to a customer who has a dispute. However, the subsidiary is not a defendant and is in process to oppose the barge confiscation to the court. Since the subsidiary does not connive at the commission of the offence, therefore the management of the Company and the subsidiary did not provide any provision loss for this case in the financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2015 (Unaudited)

8 Deferred tax

Deferred tax assets have not been recognised in respect of the following items:

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
	<i>(in Baht)</i>			
Deductible temporary differences				
• Allowance for doubtful accounts - trade accounts receivable	2,139,113	2,238,113	2,116,229	2,215,229
• Allowance for obsolescence and declining in value of inventories	27,978,103	35,872,349	27,978,103	35,872,349
• Allowance for impairment losses on investment	-	-	2,658,639	2,658,639
• Allowance impairment losses on property, plant and equipment	3,814,740	4,531,224	3,814,740	3,814,740
• Depreciation gap	572,093	1,004,916	572,093	1,004,916
• Employee benefits obligations	726,051	586,092	724,966	584,599
	<u>35,230,100</u>	<u>44,232,694</u>	<u>37,864,770</u>	<u>46,150,472</u>
Loss carry forward	<u>177,221,160</u>	<u>161,085,256</u>	<u>175,524,649</u>	<u>158,582,117</u>
Total	<u>212,451,260</u>	<u>205,317,950</u>	<u>213,389,419</u>	<u>204,732,589</u>

The tax losses expire in 2016 to 2021. The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognised in the financial statements of the Group in respect of these items because it is not certain that future taxable profit will be generated against which the Group can utilise the benefits there from.

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2015 (Unaudited)

9 Interest-bearing liabilities

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2015	31 December 2014	30 June 2015	31 December 2014
<i>(in Baht)</i>					
Current					
Trust receipts		77,327,698	118,950,000	77,327,698	118,950,000
Short-term loans from financial institutions		<u>135,000,000</u>	<u>135,000,000</u>	<u>135,000,000</u>	<u>135,000,000</u>
Total short-term loans from financial institutions		<u>212,327,698</u>	<u>253,950,000</u>	<u>212,327,698</u>	<u>253,950,000</u>
Short-term loans from related parties	4	475,000,000	350,000,000	479,400,000	356,700,000
Current portion of long- term loans from financial institutions		357,770,023	326,301,383	357,383,714	319,915,074
Current portion of finance lease liabilities		<u>981,324</u>	<u>952,150</u>	<u>981,324</u>	<u>952,150</u>
Total current interest- bearing liabilities		<u>1,046,079,045</u>	<u>931,203,533</u>	<u>1,050,092,736</u>	<u>931,517,224</u>
Non-current					
Finance lease liabilities		<u>84,488</u>	<u>582,561</u>	<u>84,488</u>	<u>582,561</u>
Total non-current interest-bearing liabilities		<u>84,488</u>	<u>582,561</u>	<u>84,488</u>	<u>582,561</u>

The period to maturity of interest-bearing liabilities, excluding finance lease liabilities, as at 30 June 2015 and 31 December 2014 were as follows:

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
<i>(in Baht)</i>				
Within one year	1,045,097,721	930,251,383	1,049,111,412	930,565,074
After one year but within five years	-	-	-	-
Total	<u>1,045,097,721</u>	<u>930,251,383</u>	<u>1,049,111,412</u>	<u>930,565,074</u>

As at 30 June 2015, the Group has overdraft facility in total amount of Baht 5.0 million (*as at 31 December 2014: Baht 15.0 million*). The facility amounting to Baht 5.0 million (*As at 31 December 2014: Baht 5.0 million*) is secured by a subsidiary's barges. The Group has unused bank overdrafts amounting to Baht 5.0 million (*as at 31 December 2014: Baht 15.0 million*).

As at 30 June 2015, the Company has short-term loans facilities and temporary short-term loans facilities, in form of promissory notes, letter of credit and trust receipts in total amount of Baht 480.0 million (*as at 31 December 2014: Baht 830.0 million*). The facilities, totaling of Baht 480.0 million (*as at 31 December 2014: Baht 480.0 million*) are secured by a subsidiary, partial of the parent company's saving deposit, partial land and construction thereon and partial machinery as disclosed in note 7. The Company has undrawn short-term loan facilities amounting to Baht 162.4 million (*as at 31 December 2014: Baht 371.0 million*).

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2015 (Unaudited)

As at 30 June 2015, the Group and the Company's long-term loans facilities from financial institutions amounting to Baht 480.0 million (*as at 31 December 2014: Baht 360.0 million*) are secured by the ultimate parent company and a subsidiary's barges, the Company's partial land and construction thereon and partial machinery as disclosed in note 7. The Group and the Company did not have undrawn committed long-term loans facilities.

As at 30 June 2015, the Group and the Company has breached certain financial covenants of loan agreements with 2 financial institutions and a financial institution, respectively. In addition, the Company has breached certain conditions of loan agreement with 2 other financial institutions. However, loan from 2 financial institutions of the Group and the Company have already been presented as a current liability due to maturity date within 1 year. Therefore, the portion of the remaining loan from other financial institutions, amounting to Baht 158.0 million, has been presented as a current liability as at 30 June 2015.

On 7 April 2015, the Company has been informed by a financial institution for the approval to postpone the call default regarding the breach of the financial covenant, pursuant to the long-term loan agreement, as at 31 December 2014 from March 2015 to December 2015.

At present, the Company has paid the debts with all financial institution lenders in accordance with the payment schedule.

10 Trade and other accounts payable

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
			<i>(in Baht)</i>	
Trade accounts payable	10,654,120	90,124,915	10,609,394	90,124,915
Other payables	11,240,417	13,048,829	10,662,686	11,109,018
Tax payable	1,479,048	500,551	1,369,185	487,182
Total	<u>23,373,585</u>	<u>103,674,295</u>	<u>22,641,265</u>	<u>101,721,115</u>

11 Segment information

The Company's operations are import and sales of coal for domestic industrial usages. Its subsidiaries's main operations are providing boat conveyance and port services to the Company. These services are considered relevant to the import and sales of coal business and the transactions and balances are not material to the consolidated financial statements. Therefore, segment information has not been presented.

**Unique Mining Services Public Company Limited
and its Subsidiaries**

Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2015 (Unaudited)

12 Basic loss per share

The calculations of basic loss per share for the three-month and six-month periods ended 30 June 2015 and 2014 were based on the loss for the periods attributable to ordinary shareholders of the Company and the number of ordinary shares outstanding during the periods as follows:

<i>Three-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2015	2014	2015	2014
	<i>(in Baht / shares)</i>			
Loss attributable to ordinary shareholders of the Company	<u>(27,244,068)</u>	<u>(6,286,189)</u>	<u>(32,171,047)</u>	<u>(7,037,373)</u>
Number of ordinary shares outstanding	<u>153,454,064</u>	<u>153,454,064</u>	<u>153,454,064</u>	<u>153,454,064</u>
Basic loss per share (in Baht)	<u>(0.18)</u>	<u>(0.04)</u>	<u>(0.21)</u>	<u>(0.05)</u>
	Consolidated financial statements			
<i>Six-month period ended 30 June</i>	2015	2014	Separate financial statements	
			2015	2014
	<i>(in Baht / shares)</i>			
Loss attributable to ordinary shareholders of the Company	<u>(37,928,642)</u>	<u>(45,909,598)</u>	<u>(46,196,194)</u>	<u>(47,612,833)</u>
Number of ordinary shares outstanding	<u>153,454,064</u>	<u>153,454,064</u>	<u>153,454,064</u>	<u>153,454,064</u>
Basic loss per share (in Baht)	<u>(0.25)</u>	<u>(0.30)</u>	<u>(0.30)</u>	<u>(0.31)</u>

13 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	30 June 2015	31 December 2014	30 June 2015	31 December 2014
	<i>(in Baht)</i>			
Capital commitments				
Contracted but not provided for:				
Machinery	1,878,750	1,878,750	1,878,750	1,878,750
Total	<u>1,878,750</u>	<u>1,878,750</u>	<u>1,878,750</u>	<u>1,878,750</u>
Operating lease commitments				
Within one year	2,904,783	3,324,441	2,904,783	3,324,441
After one year but within five years	1,301,400	2,610,484	1,301,400	2,610,484
Total	<u>4,206,183</u>	<u>5,934,925</u>	<u>4,206,183</u>	<u>5,934,925</u>
Other commitments				
Bank guarantees	3,083,000	3,083,000	3,083,000	3,083,000

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2015 (Unaudited)

As at 30 June 2015, the Company had operating lease agreements covering its lands, office space, office equipments and other service for periods ranging from 1 - 5 years ending on various dates up to February 2017.

Sale and purchase contracts for steam coal

As at 30 June 2015, the Company has outstanding commitments relating to sale and purchase contracts for steam coal with foreign coal suppliers for the specific volume plus or minus 10%. The coal price shall be adjusted, subject to the quality of the coal, as specified by a formula in the agreements. Moreover, the Company has outstanding commitments relating to sale contracts for steam coal with domestic enterprises for the specific volume plus or minus 10% at a fix price per contract.

14 Event after reporting date

At the Board of Directors' Meeting of the Company held on 23 July 2015, the Board approved the financial assistance from Thoresen Thai Agencies Public Company Limited, the ultimate parent company, for an additional credit facility amounting to Baht 345.0 million to be used as the Company working capital. The facility is in form of promissory notes which are payable upon the lender's request.

This financial assistance arrangement shall be proposed to the Extraordinary General Meeting of Shareholders of the Company on 25 September 2015 for their consideration and approval.