

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

Financial statements for the year ended
31 December 2016
and
Independent Auditor's Report

Independent Auditor's Report

To the Shareholders of Unique Mining Services Public Company Limited

Opinion

I have audited the consolidated and separate statements of Unique Mining Services Public Company Limited and its subsidiaries (the "Group"), and of Unique Mining Services Public Company Limited (the "Company"), respectively, which comprise the consolidated and separate statements of financial position as at 31 December 2016, the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the year then ended, and notes, comprising a summary of significant accounting policies and other explanatory information.

In my opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the financial position of the Group and the Company, respectively, as at 31 December 2016 and their financial performance and cash flows for the year then ended in accordance with Thai Financial Reporting Standards (TFRSs).

Basis for Opinion

I conducted my audit in accordance with Thai Standards on Auditing (TSAs). My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of my report. I am independent of the Group and the Company in accordance with the Code of Ethics for Professional Accountants issued by the Federation of Accounting Professions under the Royal Patronage of His Majesty the King that is relevant to my audit of the consolidated and separate financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Material Uncertainty Related to Going Concern

I draw attention to Note 2 to the accompanying financial statements which describes that the Group and the Company incurred a net loss during the year ended 31 December 2016 of Baht 57.6 million and Baht 69.5 million, respectively and, as of that date, the Group's and the Company's current liabilities exceeded current assets by Baht 531.4 million and Baht 590.0 million and the deficit balances were Baht 569.8 million and Baht 617.3 million, respectively. The Group and the Company has implemented policies and procedures in an attempt to manage its liquidity risk and other circumstances. However, such circumstances indicate the existence of a material uncertainty that may cast significant doubt about the Group's and the Company's ability to continue as a going concern. My opinion is not modified in respect of this matter.

Key Audit Matter

Key audit matter is the matter that, in my professional judgment, was of most significance in my audit of the consolidated and separate financial statements of the current period. This matter was addressed in the context of my audit of the consolidated and separate financial statements as a whole, and in forming my opinion thereon, and I do not provide a separate opinion on this matter.

Impairment of property, plant and equipment	
Refer to Notes 4 and 11 to the financial statements	
The key audit matter	How the matter was addressed in the audit
<p>The Company has operated at a loss for several years and coal sales volume is in the declining trend. The management considers these are the indicators of possible impairment.</p> <p>To determine the recoverable amount of the assets, the management considers value in use and fair value less costs to sell. The consideration of recoverable amount involve the application of management’s judgment. In addition, the balance of property, plant and equipment is material to the Company’s financial statements, this is the most significant area which my audit is focus on.</p>	<p>Among others, I performed the following procedures:</p> <ul style="list-style-type: none"> • gained understanding of the process for estimating the recoverable amount including the value in use which derived from discounted cash flow and fair value less costs to sell; • assessed the appropriateness of significant assumptions made by management by comparing with historical trend, the Company’s business plan and external market analysis; • consulted KPMG valuation specialists in assessing the reasonableness of the discount rate applied to the future cash flows; • performed sensitivity analysis calculation based on the expected movements in such assumption to ascertain the impact of reasonably possible changes; • inspected the relevant documents, which are engagement letter for the service provided by the independent property valuer to the Company and the valuation report, to obtain the understanding of objective, methodologies and assumptions used by valuer; • performed an evaluation of the competence, capabilities and objectivity of the valuer, engaged by the Company; • checked the property detail provided to valuer with asset register and detail of property on valuation report for the completeness of property in valuation scope;

Impairment of property, plant and equipment	
Refer to Notes 4 and 11 to the financial statements	
The key audit matter	How the matter was addressed in the audit
	<ul style="list-style-type: none"> involved with KPMG external expert to evaluate the appropriateness of methodologies and assumptions used by independent property valuer; and tested the calculations and considered the adequacy of disclosures in accordance with the Thai Financial Reporting Standard.

Other Information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the consolidated and separate financial statements and my auditor's report thereon. The annual report is expected to be made available to me after the date of this auditor's report.

My opinion on the consolidated and separate financial statements does not cover the other information and I will not express any form of assurance conclusion thereon.

In connection with my audit of the consolidated and separate financial statements, my responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or my knowledge obtained in the audit, or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Consolidated and Separate Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated and separate financial statements in accordance with TFRSs, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, management is responsible for assessing the Group's and the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group and the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's and the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements

My objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with TSAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated and separate financial statements.

As part of an audit in accordance with TSAs, I exercise professional judgment and maintain professional skepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's and the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's and the Company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Group and the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. I am responsible for the direction, supervision and performance of the group audit. I remain solely responsible for my audit opinion.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

I also provide those charged with governance with a statement that I have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on my independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, I determine the matter that was of most significance in the audit of the consolidated and separate financial statements of the current period and is therefore the key audit matter. I describe this matter in my auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, I determine that a matter should not be communicated in my report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

(Siripen Sukcharoenyingyong)
Certified Public Accountant
Registration No. 3636

KPMG Phoomchai Audit Ltd.
Bangkok
23 February 2017

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Statements of financial position

Assets	Note	Consolidated financial statements		Separate financial statements	
		31 December		31 December	
		2016	2015	2016	2015
<i>(in Baht)</i>					
Current assets					
Cash and cash equivalents	6	79,751,453	88,039,759	60,850,689	52,241,985
Short-term investments	7	40,010,806	-	40,010,806	-
Trade and other accounts receivable	8	65,689,428	60,282,059	58,431,258	47,147,747
Other receivables from related parties	5	10,058	-	535,841	378,045
Inventories	9	133,003,818	28,482,472	132,622,509	28,343,903
Other current assets		8,038,923	396,889	7,953,024	295,076
Total current assets		326,504,486	177,201,179	300,404,127	128,406,756
Non-current assets					
Investments in subsidiaries	10	-	-	133,563,527	134,179,795
Property, plant and equipment	11	633,166,235	663,979,220	510,465,780	542,942,282
Intangible assets	12	3,235,097	3,959,149	3,235,095	3,956,918
Other non-current assets		4,794,855	490,069	4,593,716	389,752
Total non-current assets		641,196,187	668,428,438	651,858,118	681,468,747
Total assets		967,700,673	845,629,617	952,262,245	809,875,503

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	Note	Consolidated financial statements		Separate financial statements	
		31 December		31 December	
		2016	2015	2016	2015
<i>(in Baht)</i>					
Current liabilities					
Short-term loans from financial institutions	14	167,590,652	156,725,160	167,590,652	156,725,160
Trade and other accounts payable	15	107,161,830	21,127,644	105,392,005	18,908,400
Other payables to related parties	5	2,412,873	2,428,677	4,633,573	3,283,686
Short-term loans from related parties	5, 14	570,000,000	575,000,000	605,000,000	579,400,000
Current portion of long-term loans from financial institutions	14	-	263,979,842	-	263,979,842
Current portion of finance lease liabilities	14	-	582,561	-	582,561
Accrued expenses	5	8,089,708	6,547,294	5,575,905	4,354,947
Other current liabilities		2,643,278	1,756,390	2,216,472	1,305,768
Total current liabilities		857,898,341	1,028,147,568	890,408,607	1,028,540,364
Non-current liabilities					
Employee benefit obligations	16	1,054,243	2,076,356	638,614	1,614,911
Total non-current liabilities		1,054,243	2,076,356	638,614	1,614,911
Total liabilities		858,952,584	1,030,223,924	891,047,221	1,030,155,275
Equity					
Share capital					
Authorised share capital	17	251,692,219	76,727,032	251,692,219	76,727,032
Issued and paid-up share capital	17	251,692,219	76,727,032	251,692,219	76,727,032
Additional paid in capital:					
Premium on ordinary shares	17	416,355,938	241,390,751	416,355,938	241,390,751
Retained earnings (deficit)					
Appropriated to legal reserve	18	10,500,000	10,500,000	10,500,000	10,500,000
Unappropriated (deficit)		(569,800,068)	-513,212,090	(617,333,133)	(548,897,555)
Equity attributable to owners of the Company/ (capital deficiency)		108,748,089	(184,594,307)	61,215,024	(220,279,772)
Non-controlling interests		-	-	-	-
Total equity/ (capital deficiency)		108,748,089	(184,594,307)	61,215,024	(220,279,772)
Total liabilities and equity		967,700,673	845,629,617	952,262,245	809,875,503

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

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

Statements of comprehensive income

	Note	Consolidated		Separate	
		financial statements		financial statements	
		Year ended 31 December		Year ended 31 December	
		2016	2015	2016	2015
<i>(in Baht)</i>					
Revenues					
Revenue from sale of goods		433,025,212	532,026,964	433,025,212	532,026,964
Service income	24	50,030,318	45,482,603	6,104,525	6,114,716
Total revenues		483,055,530	577,509,567	439,129,737	538,141,680
Costs					
Cost of sale of goods	5, 22	370,162,740	656,020,176	377,324,999	664,714,947
Cost of services	22	33,816,220	23,742,589	1,894,272	3,164,972
Total costs		403,978,960	679,762,765	379,219,271	667,879,919
Gross profit (loss)		79,076,570	(102,253,198)	59,910,466	(129,738,239)
Other income	5, 20	2,987,176	7,697,985	8,730,582	7,880,848
Profit (loss) before expenses		82,063,746	(94,555,213)	68,641,048	(121,857,391)
Selling expenses	22	38,295,946	47,382,017	38,295,946	47,382,017
Administrative expenses	22	62,788,934	103,015,181	60,909,570	103,374,449
Impairment loss on property, plant and equipment	11	-	70,880,579	-	57,026,916
Total expenses		101,084,880	221,277,777	99,205,516	207,783,382
Loss before finance costs and income tax expense		(19,021,134)	(315,832,990)	(30,564,468)	(329,640,773)
Finance costs	5	38,595,800	55,376,288	38,915,888	55,508,412
Loss before income tax expense		(57,616,934)	(371,209,278)	(69,480,356)	(385,149,185)
Income tax expense	23	11,439	24,072	-	-
Loss for the year		(57,628,373)	(371,233,350)	(69,480,356)	(385,149,185)
Other comprehensive income					
Items that will never be reclassified to profit or loss					
Defined benefit plan actuarial gains		1,040,395	1,031,074	1,044,778	913,633
Total comprehensive loss for the year		-56,587,978	-370,202,276	-68,435,578	-384,235,552
Loss attributable to:					
Owners of the Company		-57,628,373	-371,233,350	-69,480,356	-385,149,185
Non-controlling interests		-	-	-	-
Loss for the year		(57,628,373)	(371,233,350)	(69,480,356)	(385,149,185)
Total comprehensive income attributable to:					
Owners of the Company		-56,587,978	-370,202,276	-68,435,578	-384,235,552
Non-controlling interests		-	-	-	-
Total comprehensive loss for the year		(56,587,978)	(370,202,276)	(68,435,578)	(384,235,552)
Basic loss per share (in Baht)	25	(0.13)	(2.42)	(0.16)	(2.51)

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

Consolidated financial statements

	Issued and paid-up share capital	Additional	Retained earnings (deficit)		Equity	Non- controlling interests	Total equity/ (capital deficiency)
		paid-in capital	Appropriated to legal reserve	Unappropriated (deficit)	attributable to owners of the Company/ (capital deficiency)		
<i>Note</i>		Premium on ordinary shares		(in Baht)			
Year ended 31 December 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 year							
Loss	-	-	-	(371,233,350)	(371,233,350)	-	(371,233,350)
Other comprehensive income	-	-	-	1,031,074	1,031,074	-	1,031,074
Total comprehensive loss for the year	-	-	-	(370,202,276)	(370,202,276)	-	(370,202,276)
Balance at 31 December 2015	76,727,032	241,390,751	10,500,000	(513,212,090)	(184,594,307)	-	(184,594,307)
Year ended 31 December 2016							
Balance at 1 January 2016	76,727,032	241,390,751	10,500,000	(513,212,090)	(184,594,307)	-	(184,594,307)
Contributions by owners of the Company							
Issue of ordinary shares	174,965,187	174,965,187	-	-	349,930,374	-	349,930,374
Total contributions by owners of the Company	251,692,219	416,355,938	10,500,000	(513,212,090)	165,336,067	-	165,336,067
Comprehensive income for the year							
Loss	-	-	-	(57,628,373)	(57,628,373)	-	(57,628,373)
Other comprehensive income	-	-	-	1,040,395	1,040,395	-	1,040,395
Total comprehensive loss for the year	-	-	-	(56,587,978)	(56,587,978)	-	(56,587,978)
Balance at 31 December 2016	251,692,219	416,355,938	10,500,000	(569,800,068)	108,748,089	-	108,748,089

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

Separate financial statements

	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)	Equity attributable to owners of the Company/ (capital deficiency)
<i>Note</i>					
Year ended 31 December 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 year					
Loss	-	-	-	(385,149,185)	(385,149,185)
Other comprehensive income	-	-	-	913,633	913,633
Total comprehensive loss for the year	-	-	-	(384,235,552)	(384,235,552)
Balance at 31 December 2015	76,727,032	241,390,751	10,500,000	(548,897,555)	(220,279,772)
Year ended 31 December 2016					
Balance at 1 January 2016	76,727,032	241,390,751	10,500,000	(548,897,555)	(220,279,772)
Contributions by owners of the Company					
Issue of ordinary shares	174,965,187	174,965,187	-	-	349,930,374
Total contributions by owners of the Company	251,692,219	416,355,938	10,500,000	(548,897,555)	129,650,602
Comprehensive income for the year					
Loss	-	-	-	(69,480,356)	(69,480,356)
Other comprehensive income	-	-	-	1,044,778	1,044,778
Total comprehensive loss for the year	-	-	-	(68,435,578)	(68,435,578)
Balance at 31 December 2016	251,692,219	416,355,938	10,500,000	(617,333,133)	61,215,024

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

**Unique Mining Services Public Company Limited
and its Subsidiaries
Statements of cash flows**

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
<i>Cash flows from operating activities</i>				
Loss for the year	-57,628,373	-371,233,350	-69,480,356	-385,149,185
<i>Adjustments for</i>				
Depreciation	39,599,523	53,605,705	33,553,700	48,888,930
Amortisation of intangible assets	724,052	1,250,156	721,823	1,217,615
Impairment loss on property, plant and equipment	-	70,880,579	-	57,026,916
Impairment loss on investment in subsidiary	-	-	616,268	3,527,008
Interest income	-519,277	-278,753	-318,524	-167,284
Dividends received from subsidiaries	-	-	-3,500,000	-
Finance costs	38,595,800	55,376,288	38,915,888	55,508,412
Allowance for (reversal of) doubtful accounts	(590,881)	333,989	(1,298,759)	-378,074
Allowance for (reversal of) declining in value of inventories and inventory deterioration	-21,761,110	161,906,570	-21,761,110	161,906,570
Unrealised gain on exchange	-356,686	-	-356,686	-
Gain on disposal of property, plant and equipment	-31,833	-4,340,888	-31,833	(3,833,445)
Gain on disposal of short-term investments	-265,045	-	-265,045	-
Gain from change in fair value of financial assets held for trading	-10,806	-	-10,806	-
Employee benefit obligations	18,282	477	68,481	(166,040)
Income tax expense	11,439	24,072	-	-
	-2,214,915	-32,475,155	-23,146,959	-61,618,577
<i>Changes in operating assets and liabilities</i>				
Trade and other accounts receivable	(4,797,796)	5,643,494	(9,966,060)	13,672,568
Other receivables from related parties	(10,058)	-	(157,796)	232,594
Inventories	(82,760,236)	85,585,143	(82,517,496)	91,306,340
Other current assets	(7,642,034)	605,091	(7,657,948)	697,054
Other non-current assets	(3,807,986)	4,074,600	(3,833,637)	4,080,000
Trade and other accounts payable	86,379,433	(81,999,253)	86,840,291	(82,827,123)
Other payables to related parties	(15,804)	562,380	1,349,887	1,367,335
Accrued expenses	1,675,059	(722,624)	1,353,603	(2,482,457)
Other current liabilities	886,888	896,467	910,704	578,168
Cash used in operating activities	-12,307,449	-17,829,857	-36,825,411	-34,994,098
Interest received	519,277	278,753	318,524	167,284
Interest paid	(38,728,445)	(55,497,478)	(39,048,533)	(55,614,511)
Income tax received (paid)	(496,800)	220,203	(370,327)	(260,653)
Net cash used in operating activities	-51,013,417	-72,828,379	-75,925,747	-90,701,978

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

**Unique Mining Services Public Company Limited
and its Subsidiaries
Statements of cash flows**

	Consolidated		Separate	
	financial statements		financial statements	
	Year ended 31 December		Year ended 31 December	
	<i>(in Baht)</i>			
<i>Cash flows from investing activities</i>				
Dividends received from subsidiaries	-	-	3,500,000	-
Payments for short-term investments	(140,000,000)	-	(140,000,000)	-
Proceeds from disposal of short-term investments	100,265,045	-	100,265,045	-
Purchase of property, plant and equipment	(8,796,761)	(1,425,156)	(1,087,421)	(697,616)
Sale of property, plant and equipment	23,364	7,739,626	23,364	6,219,626
Net cash from (used in) investing activities	-48,508,352	6,314,470	-37,299,012	5,522,010
<i>Cash flows from financing activities</i>				
Proceeds from issue of ordinary shares	349,930,374	-	349,930,374	-
Finance lease payments	(582,561)	(952,150)	(582,561)	(952,150)
Increase (decrease) in short-term loans from financial institutions	10,865,492	(97,224,840)	10,865,492	(97,224,840)
Proceeds from short-term loans from related parties	65,000,000	225,000,000	100,000,000	225,000,000
Repayment of short-term loans from related parties	(70,000,000)	-	(74,400,000)	(2,300,000)
Proceeds from long-term loans from financial institutions	-	120,000,000	-	120,000,000
Repayment of long-term loans from financial institutions	(263,979,842)	(182,321,541)	(263,979,842)	(175,935,232)
Net cash from financing activities	91,233,463	64,501,469	121,833,463	68,587,778
Net increase (decrease) in cash and cash equivalents	-8,288,306	-2,012,440	8,608,704	-16,592,190
Cash and cash equivalents at 1 January	88,039,759	90,052,199	52,241,985	68,834,175
Cash and cash equivalents at 31 December	79,751,453	88,039,759	60,850,689	52,241,985

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

Unique Mining Services Public Company Limited

and its Subsidiaries

Notes to the financial statements

For the year ended 31 December 2016

Note	Contents
1	General information
2	Current operations
3	Basis of preparation of the interim financial statements
4	Significant accounting policies
5	Related parties
6	Cash and cash equivalents
7	Short-term investments
8	Trade and other accounts receivable
9	Inventories
10	Investments in subsidiaries
11	Property, plant and equipment
12	Intangible assets
13	Deferred tax
14	Interest-bearing liabilities
15	Trade and other accounts payable
16	Employee benefit obligations
17	Share capital
18	Legal reserve
19	Segment information
20	Other income
21	Employee benefit expenses
22	Expenses by nature
23	Income tax expense
24	Promotional privileges
25	Basic loss per share
26	Financial instruments
27	Commitments with non-related parties
28	Environmental litigation case
29	Thai Financial Reporting Standards (TFRS) not yet adopted
30	Reclassifications of accounts

Unique Mining Services Public Company Limited

and its Subsidiaries

Notes to the financial statements

For the year ended 31 December 2016

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

The 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 23 February 2017.

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

Details of the Company’s subsidiaries as at 31 December 2016 and 31 December 2015 are given in note 10.

2 Current operations

The Group and the Company incurred a net loss for the year ended 31 December 2016 of Baht 57.6 million and Baht 69.5 million, respectively (2015: *Net loss of Baht 371.2 million and Baht 385.1 million, respectively*). As of that date, the Group’s and the Company’s current liabilities exceeded current assets by Baht 531.4 million and Baht 590.0 million, respectively (2015: *Baht 850.9 million and Baht 900.1 million, respectively*) and the deficit balances were Baht 569.8 million and Baht 617.3 million, respectively (2015: *Deficit of Baht 513.2 million and Baht 548.9 million, respectively*).

Currently, the Group and the Company have implemented policies and procedures in an attempt to manage its liquidity risk and other circumstances. The Group and the Company plan to address the liquidity problem by increasing sale volumes, changing suppliers, reduce and reorganisation for employee structure, reducing cost structure, increasing Company’s share capital and repayment of long-term loans from financial institutions before repayment schedule. In addition, the Company has received financial assistance from Thoresen Thai Agencies Public Company Limited, the ultimate parent company, in form of promissory notes which are payable upon the lender’s request. As at 31 December 2016, the Company received financial assistance from the ultimate parent as the loan facilities in total amount of Baht 820.0 million (at the end of year, the Company has unused facilities amounting to Baht 250.0 million).

Unique Mining Services Public Company Limited

and its Subsidiaries

Notes to the financial statements

For the year ended 31 December 2016

The 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 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.

3 Basis of preparation of the financial statements

(a) *Statement of compliance*

The financial statements are prepared in accordance with Thai Financial Reporting Standards (TFRS); guidelines promulgated by the Federation of Accounting Professions (“FAP”); and applicable rules and regulations of the Thai Securities and Exchange Commission.

The FAP has issued new and revised TFRS effective for annual accounting periods beginning on or after 1 January 2016. The initial application of these new and revised TFRS has resulted in changes in certain of the Group’s accounting policies. These changes have no material effect on the financial statements.

In addition to the above new and revised TFRS, the FAP has issued a number of other new and revised TFRS which are effective for annual financial periods beginning on or after 1 January 2017 and have not been adopted in the preparation of these financial statements. Those new and revised TFRS that are relevant to the Group’s operations are disclosed in note 29.

(b) *Basis of measurement*

The financial statements have been prepared on the historical cost basis except as stated in the accounting policies.

(c) *Functional and presentation currency*

The financial statements are prepared and presented in Thai Baht, which is the Company’s functional currency. All financial information presented in Thai Baht has been rounded in the notes to the financial statements to be presented in Baht unless otherwise stated.

(d) *Use of judgments and estimates*

The preparation of interim financial statements in conformity with TFRS requires management to make judgments, 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.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

Information about significant areas of estimation uncertainties that have a significant risk of resulting in a material adjustments to the amounts recognised in the financial statements is included in the following notes:

Note 9	Allowance for net realisable value of inventories;
Note 13	Deferred tax assets have not been recognised; and
Note 16	Measurement of defined benefit obligations : key actuarial assumptions

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the chief financial officer.

The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that such valuations meet the requirements of TFRS, including the level in the fair value hierarchy in which such valuations should be classified.

Significant valuation issues are reported to the Group Audit Committee.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the following notes:

- Note 26 – financial instruments

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

4 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(a) Basis of consolidation

The consolidated financial statements relate to the Company and its subsidiaries (together referred to as the “Group”).

Subsidiaries

Subsidiaries are entities controlled by the Group. The Group controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The financial statements of subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which control ceases.

Loss of control

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary, and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in profit or loss. Any interest retained in the former subsidiary is measured at fair value when control is lost.

Transactions eliminated on consolidation

Intra-group balances and transactions, and any unrealised income or expenses arising from intra-group transactions, are eliminated in preparing the consolidated financial statements.

(b) Foreign currency transactions

Transactions in foreign currencies are translated to the respective functional currencies of Group entities at exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate at the reporting date.

Non-monetary assets and liabilities measured at cost in foreign currencies are translated to the functional currency at the exchange rates at the dates of the transactions.

Foreign currency differences are generally recognised in profit or loss.

(c) Cash and cash equivalents

Cash and cash equivalents in the statements of cash flows comprise cash balances, call deposits and highly liquid short-term investments. Bank overdrafts that are repayable on demand are a component of statement of cash flows.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

(d) Trade and other accounts receivable

Trade and other accounts receivable are stated at their invoice value less allowance for doubtful accounts.

The allowance for doubtful accounts is assessed primarily on analysis of payment histories and future expectations of customer payments. Bad debts are written off when incurred.

(e) Inventories

Inventories are measured at the lower of cost and net realisable value.

Cost is calculated using the weighted average cost principle, and comprises all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. In the case of manufactured inventories and work-in-progress, cost includes an appropriate share of production overheads based on normal operating capacity.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs to complete and to make the sale.

(f) Investments

Investments in subsidiaries

Investments in subsidiaries in the separate financial statements of the Company are accounted for using the cost method.

Investments in other debt securities

Debt securities held for trading are classified as current assets and are stated at fair value, with any resultant gain or loss recognised in profit or loss.

The fair value of financial instruments classified as held-for-trading is determined as the quoted bid price at the reporting date.

Disposal of investments

On disposal of an investment, the difference between net disposal proceeds and the carrying amount together with the associated cumulative gain or loss that was reported in equity is recognised in profit or loss.

If the Group disposes of part of its holding of a particular investment, the deemed cost of the part sold is determined using the weighted average method applied to the carrying value of the total holding of the investment.

(g) Property, plant and equipment

Recognition and measurement

Owned assets

Property, plant and equipment are stated at cost less accumulated depreciation and impairment losses

Unique Mining Services Public Company Limited

and its Subsidiaries

Notes to the financial statements

For the year ended 31 December 2016

Cost includes expenditure that is directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the assets to a working condition for their intended use, the costs of dismantling and removing the items and restoring the site on which they are located, and capitalised borrowing costs. Cost also may include transfers from other comprehensive income of any gain or loss on qualifying cash flow hedges of foreign currency purchases of property, plant and equipment. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net within other income in profit or loss.

Leased assets

Leases in terms of which the Group substantially assumes all the risk and rewards of ownership are classified as finance leases. Property, plant and equipment acquired by way of finance leases is capitalised at the lower of its fair value and the present value of the minimum lease payments at the inception of the lease, less accumulated depreciation and impairment losses. Lease payments are apportioned between the finance charges and reduction of the lease liability so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are charged directly to the profit or loss.

Subsequent costs

The cost of replacing a part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group, and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciation is calculated based on the depreciable amount, which is the cost of an asset, or other amount substituted for cost, less its residual value.

Depreciation is charged to profit or loss on a straight-line basis over the estimated useful lives of each component of an item of property, plant and equipment. The estimated useful lives are as follows:

Land improvements	3 - 20 years
Buildings	3 - 20 years
Vehicles	5 years
Lighters	15 - 29 years
Machinery	1 - 10 years
Office equipment	5 years

No depreciation is provided on freehold land or assets under construction.

Depreciation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

(h) Intangible assets

Intangible assets that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and accumulated impairment losses.

Amortisation

Amortisation is based on the cost of the asset, or other amount substituted for cost, less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets from the date that they are available for use. The estimated useful lives for the current and comparative periods for computer software are 3 – 10 years.

(i) Impairment

The carrying amounts of the Group's assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amounts are estimated.

An impairment loss is recognised if the carrying amount of an asset exceeds its recoverable amount. The impairment loss is recognised in profit or loss.

Calculation of recoverable amount

The recoverable amount of a non-financial asset is the greater of the asset's value in use and fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For an asset that does not generate cash inflows largely independent of those from other assets, the recoverable amount is determined for the cash-generating unit to which the asset belongs.

Reversals of impairment

Impairment losses recognised in prior periods in respect of other non-financial assets are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

(j) Interest-bearing liabilities

Interest-bearing liabilities are recognised initially at fair value less attributable transaction charges. Subsequent to initial recognition, interest-bearing liabilities are stated at amortised cost with any difference between cost and redemption value being recognised in profit or loss over the period of the borrowings on an effective interest basis.

(k) Trade and other accounts payable

Trade and other accounts payable are stated at cost.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

(l) Employee benefits

Defined contribution plans

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions into a separate entity and will have no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution pension plans are recognised as an employee benefit expense in profit or loss in the periods during which services are rendered by employees.

Defined benefit plans

The Group's net obligation in respect of defined benefit plans is calculated by estimating the amount of future benefit that employees have earned in the current and prior periods, discounting that amount.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method.

Remeasurements of the net defined benefit liability, actuarial gain or loss are recognised in OCI. The Group determines the interest expense on the net defined benefit liability for the period by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period, taking into account any changes in the net defined benefit liability during the period as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in profit or loss. The Group recognises gains and losses on the settlement of a defined benefit plan when the settlement occurs.

Termination benefits

Termination benefits are expensed at the earlier of when the Group can no longer withdraw the offer of those benefits and when the Group recognises costs for a restructuring. If benefits are not expected to be settled wholly within 12 months of the end of the reporting period, then they are discounted.

Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. That benefit is discounted to determine its present value. Remeasurements are recognised in profit or loss in the period in which they arise.

Unique Mining Services Public Company Limited

and its Subsidiaries

Notes to the financial statements

For the year ended 31 December 2016

(m) Provisions

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

(n) Revenue

Revenue excludes value added taxes and is arrived at after deduction of trade discounts.

Sale of goods and services rendered

Revenue is recognised in profit or loss when the significant risks and rewards of ownership have been transferred to the buyer. No revenue is recognised if there is continuing management involvement with the goods or there are significant uncertainties regarding recovery of the consideration due, associated costs or the probable return of goods. Service income is recognised as services are provided.

Rental income

Rental income is recognised in the statement of income on a straight-line basis over the term of the lease. Contingent rentals are recognised as income in the accounting period in which they are earned.

Dividend income

Dividend income is recognised in profit or loss on the date the Group's right to receive payments is established.

Interest and other income

Interest and other income are recognised in profit or loss as they accrue.

(o) Finance costs

Interest expenses and similar costs are charged to profit or loss for the period in which they are incurred, except to the extent that they are capitalised as being directly attributable to the acquisition, construction or production of an asset which necessarily takes a substantial year of time to be prepared for its intended use or sale.

(p) Lease payments

Payments made under operating leases are recognised in profit or loss on a straight line basis over the term of the lease.

Contingent lease payments are accounted for by revising the minimum lease payments over the remaining term of the lease when the lease adjustment is confirmed.

(q) Income tax

Income tax expense for the year comprises current and deferred tax. Current and deferred tax are recognised in profit or loss except to the extent that they relate to a business combination, or items recognised directly in equity or in other comprehensive income.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for the following temporary differences: the initial recognition of goodwill; the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss; and differences relating to investments in subsidiaries and joint ventures to the extent that it is probable that they will not reverse in the foreseeable future.

The measurement of deferred tax reflects the tax consequences that would follow the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, using tax rates enacted or substantively enacted at the reporting date.

In determining the amount of current and deferred tax, the Group takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Group believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgements about future events. New information may become available that causes the Group to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Deferred tax assets are reviewed at each reporting date and reduced to the extent that it is no longer probable that the related tax benefit will be realised.

(r) *Earnings per share*

The Group presents basic earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

(s) *Segment reporting*

Segment results that are reported to the Group's managing director (the chief operating decision maker) include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

Unique Mining Services Public Company Limited

and its Subsidiaries

Notes to the financial statements

For the year ended 31 December 2016

5 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 10. 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, 90.11% shareholding
PM Thoresen Asia Holdings Public Company Limited	Thailand	67.44% holding by ultimate parent company
Mermaid Maritime Public Company Limited	Thailand	49.53% 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.

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
Dividend income	Upon declaration
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

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

Significant transactions for the year ended 31 December with related parties were as follows:

<i>For the year ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Ultimate parent				
Service income	14,500	-	14,500	-
Service expenses (included in administrative expenses)	2,357,372	2,428,529	2,357,372	2,428,529
Interest expenses	28,038,533	21,687,396	28,038,533	21,687,396
Subsidiaries				
Service income	-	-	2,925,445	2,610,585
Dividend income	-	-	3,500,000	-
Service expenses (included in cost of sale of goods)	-	-	7,115,725	2,368,512
Interest expenses	-	-	320,088	229,004
Other related parties				
Service income	80,400	-	80,400	-
Key management personnel				
Key management personnel compensation				
Short-term benefit	8,294,311	11,684,177	8,294,311	11,684,177
Post-employment benefits	124,900	507,576	124,900	507,576
Total key management personnel compensation	8,419,211	12,191,753	8,419,211	12,191,753

Balances as at 31 December with related parties were as follows:

Other receivables from related parties

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Ultimate parent	9,202	-	9,202	-
Subsidiaries	-	-	525,783	378,045
Related parties	856	-	856	-
	10,058	-	535,841	378,045

Other payables to related parties

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Ultimate parent	2,412,873	2,428,677	2,412,873	2,428,677
Subsidiaries	-	-	2,220,700	855,009
Total	2,412,873	2,428,677	4,633,573	3,283,686

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

Accrued expenses

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Ultimate parent	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>-</u>

Short-term loans from related parties

	Interest rate		Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015	2016	2015
	<i>(% per annum)</i>		<i>(in Baht)</i>			
Ultimate parent	4.60 – 4.70	4.60 – 4.70	570,000,000	575,000,000	570,000,000	575,000,000
Subsidiaries	4.00	4.00 – 4.50	<u>-</u>	<u>-</u>	<u>35,000,000</u>	<u>4,400,000</u>
Total			<u>570,000,000</u>	<u>575,000,000</u>	<u>605,000,000</u>	<u>579,400,000</u>

Movements during the year ended 31 December of short-term loans from related parties were as follows:

Short-term loans from related parties

<i>For the year ended 31 December</i>	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Ultimate parent				
At 1 January	575,000,000	350,000,000	575,000,000	350,000,000
Increase	65,000,000	225,000,000	65,000,000	225,000,000
Decrease	<u>(70,000,000)</u>	<u>-</u>	<u>(70,000,000)</u>	<u>-</u>
At 31 December	<u>570,000,000</u>	<u>575,000,000</u>	<u>570,000,000</u>	<u>575,000,000</u>
Subsidiaries				
At 1 January	-	-	4,400,000	6,700,000
Increase	-	-	35,000,000	-
Decrease	-	-	<u>(4,400,000)</u>	<u>(2,300,000)</u>
At 31 December	<u>-</u>	<u>-</u>	<u>35,000,000</u>	<u>4,400,000</u>

6 Cash and cash equivalents

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Cash on hand	82,257	339,323	41,419	137,098
Cash at banks – current and savings accounts	<u>79,669,196</u>	<u>87,700,436</u>	<u>60,809,270</u>	<u>52,104,887</u>
Total	<u>79,751,453</u>	<u>88,039,759</u>	<u>60,850,689</u>	<u>52,241,985</u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

7 Short-term investments

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Current investment				
Debt securities held for trading	40,010,806	-	40,010,806	-
Total	40,010,806	-	40,010,806	-

The debt securities held for trading is the fixed income fund with an asset management company.

Movements during the year ended 31 December of marketable debt securities were as follows:

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Debt securities held for trading				
At 1 January	-	-	-	-
Purchases during the year	140,000,000	-	140,000,000	-
Sales during the year	(100,000,000)	-	(100,000,000)	-
Valuation adjustment	10,806	-	10,806	-
At 31 December	40,010,806	-	40,010,806	-

The fair values and the carrying amounts of short-term investments in the consolidated and separate statements of financial position are as follows:

	Cost	Consolidated / separate financial statements			Total
		Fair Value			
		Level 1	Level 2	Level 3	
		<i>(in Baht)</i>			
31 December 2016					
Current investment					
Debt securities held for trading	40,000,000	-	40,010,806	-	40,010,806

The Company determines Level 2 fair values for debt securities using a total net asset value of the Company's portfolio reported by asset management company.

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

8 Trade and other accounts receivable

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Trade accounts receivable	57,069,063	67,182,527	51,044,538	54,348,153
Advances to suppliers	11,531,675	850,718	11,031,675	350,718
Prepayments	1,493,357	2,898,579	1,319,209	2,746,049
Accrued income	1,120,515	1,456,168	63,322	96,021
Other receivables	97,115	305,490	94,811	304,875
	<u>71,311,725</u>	<u>72,693,482</u>	<u>63,553,555</u>	<u>57,845,816</u>
<i>Less allowance for doubtful accounts</i>				
- Trade accounts receivable	(5,066,297)	(12,411,423)	(5,066,297)	(10,698,069)
- Advances to suppliers	(500,000)	-	-	-
- Other receivables	(56,000)	-	(56,000)	-
Net	<u>65,689,428</u>	<u>60,282,059</u>	<u>58,431,258</u>	<u>47,147,747</u>
Bad and doubtful debts expense (reversal of) for the year	<u>(590,881)</u>	<u>333,989</u>	<u>(1,298,759)</u>	<u>(378,074)</u>

Aging analyses for trade accounts receivable were as follows:

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Within credit terms	28,254,275	28,841,058	26,014,955	26,826,763
Overdue:				
Less than 3 months	22,987,616	21,295,416	19,315,187	16,945,868
3-6 months	105,487	2,882,584	-	148,768
6-12 months	1,306,246	1,962,690	1,306,246	-
Over 12 months	4,415,439	12,200,779	4,408,150	10,426,754
	<u>57,069,063</u>	<u>67,182,527</u>	<u>51,044,538</u>	<u>54,348,153</u>
<i>Less allowance for doubtful accounts</i>				
	<u>(5,066,297)</u>	<u>(12,411,423)</u>	<u>(5,066,297)</u>	<u>(10,698,069)</u>
Net	<u>52,002,766</u>	<u>54,771,104</u>	<u>45,978,241</u>	<u>43,650,084</u>

During 2016, the Group has written-off doubtful debts of Baht 6.2 million (2015: Baht 0.0 million) which was settled up for allowance for doubtful accounts in full amount.

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

Trade accounts receivable of the Group as at 31 December 2016 and 2015 were denominated entirely in Thai Baht.

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

9 Inventories

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Coal and others	342,587,511	363,297,317	342,587,511	363,343,856
Imported coal in transit	106,524,168	-	106,524,168	-
Spare parts and supplies	3,399,343	6,453,469	3,018,034	6,268,361
Total	452,511,022	369,750,786	452,129,713	369,612,217
<i>Less</i> allowance for declining in value of inventory and inventory deterioration	<i>(319,507,204)</i>	<i>(341,268,314)</i>	<i>(319,507,204)</i>	<i>(341,268,314)</i>
Net	133,003,818	28,482,472	132,622,509	28,343,903
Inventories recognised as an expense in 'cost of sale of goods':				
- Cost	391,923,850	494,113,606	399,086,109	502,808,377
- Write-down (reversal of) to net realisable value and inventory deterioration	<i>(21,761,110)</i>	161,906,570	<i>(21,761,110)</i>	161,906,570
Net	370,162,740	656,020,176	377,324,999	664,714,947

During 2015, the Company has engaged an independent coal inspection specialist to perform the quality checking for coal inventory sited on floor and underground of the storage area. According to the specialist report, the coal became contaminated with all soil and rock causing deterioration of its quality, including its calorific value and ash content. The management of the Company has considered that this coal may not be saleable in the market and recognised the loss from inventory deterioration. The Company recognised loss from deteriorating coal and net realisable value of the remaining coal in amount of Baht 161.9 million in the 2015 financial statements.

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

Notes to the financial statements

For the year ended 31 December 2016

10 Investments in subsidiaries

Investments in subsidiaries as at 31 December 2016 and 2015, and dividend income for the years ended on 31 December 2016 and 2015 were as follows:

	Type of business	Ownership interest		Paid-up capital		Separate financial statements				Cost – net of impairment		Dividend income	
		2016	2015	2016	2015	Cost		Impairment		2016	2015	2016	2015
		(<i>%</i>)				2016	2015	2016	2015	2016	2015	2016	2015
<i>Direct subsidiaries</i>													
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	(4,143,276)	(3,527,008)	856,724	1,472,992	-	-
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	2,000,00	-
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	1,500,00	-
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	(17,436,473)	(16,820,205)	133,563,527	134,179,795	3,500,000	-

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

Notes to the financial statements

For the year ended 31 December 2016

11 Property, plant and equipment

	Consolidated financial statements							Total
	Land	Land improvement	Buildings	Vehicle and lighter <i>(in Baht)</i>	Machinery	Office equipment	Construction in progress	
Cost								
At 1 January 2015	298,950,924	42,759,884	301,771,725	225,074,402	268,751,965	100,141,905	7,427,107	1,245,877,912
Additions	-	-	-	62,488	-	533,429	-	595,917
Transfers	-	(653,296)	-	-	-	757,003	(103,707)	-
Disposals	-	(73,565)	(3,705,960)	(25,793,744)	(950,505)	(2,613,256)	(137,500)	(33,274,530)
At 31 December 2015 and 1 January 2016	298,950,924	42,033,023	298,065,765	200,343,146	267,801,460	98,819,081	7,185,900	1,213,199,299
Additions	-	-	7,636,830	31,030	-	1,128,901	-	8,796,761
Disposals	-	-	-	-	-	(3,314,482)	-	(3,314,482)
At 31 December 2016	298,950,924	42,033,023	305,702,595	200,374,176	267,801,460	96,633,500	7,185,900	1,218,681,578
Depreciation and impairment loss								
At 1 January 2015	-	23,289,957	93,381,936	93,875,368	156,473,177	87,589,149	-	454,609,587
Depreciation charge for the year	-	4,120,260	14,538,013	7,976,135	21,421,127	5,550,170	-	53,605,705
Transfers	-	(197,114)	-	-	(3,026)	200,140	-	-
Disposals	-	(73,564)	(3,705,960)	(22,701,030)	(822,138)	(2,573,100)	-	(29,875,792)
Impairment loss	-	-	9,805,690	13,853,663	41,646,995	35,431	5,538,800	70,880,579
At 31 December 2015 and 1 January 2016	-	27,139,539	114,019,679	93,004,136	218,716,135	90,801,790	5,538,800	549,220,079
Depreciation charge for the year	-	2,339,075	15,406,413	5,744,060	12,150,601	3,959,374	-	39,599,523
Disposals	-	-	-	-	-	(3,304,259)	-	(3,304,259)
At 31 December 2016	-	29,478,614	129,426,092	98,748,196	230,866,736	91,456,905	5,538,800	585,515,343

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

Notes to the financial statements

For the year ended 31 December 2016

	Consolidated financial statements							
	Land	Land improvement	Buildings	Vehicle and lighter <i>(in Baht)</i>	Machinery	Office equipment	Construction in progress	Total
Net book value								
At 1 January 2015								
Owned assets	298,950,924	19,469,927	208,389,789	130,006,420	112,278,788	12,552,756	7,427,107	789,075,711
Assets under finance leases	-	-	-	2,192,614	-	-	-	2,192,614
	<u>298,950,924</u>	<u>19,469,927</u>	<u>208,389,789</u>	<u>132,199,034</u>	<u>112,278,788</u>	<u>12,552,756</u>	<u>7,427,107</u>	<u>791,268,325</u>
At 31 December 2015 and 1 January 2016								
Owned assets	298,950,924	14,893,484	184,046,086	105,987,051	49,085,325	8,017,291	1,647,100	662,627,261
Assets under finance leases	-	-	-	1,351,959	-	-	-	1,351,959
	<u>298,950,924</u>	<u>14,893,484</u>	<u>184,046,086</u>	<u>107,339,010</u>	<u>49,085,325</u>	<u>8,017,291</u>	<u>1,647,100</u>	<u>663,979,220</u>
At 31 December 2016								
Owned assets	298,950,924	12,554,409	176,276,503	101,625,980	36,934,724	5,176,595	1,647,100	633,166,235
Assets under finance leases	-	-	-	-	-	-	-	-
	<u>298,950,924</u>	<u>12,554,409</u>	<u>176,276,503</u>	<u>101,625,980</u>	<u>36,934,724</u>	<u>5,176,595</u>	<u>1,647,100</u>	<u>633,166,235</u>

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

Notes to the financial statements

For the year ended 31 December 2016

	Separate financial statements						Construction in progress	Total
	Land	Land improvement	Buildings	Vehicle <i>(in Baht)</i>	Machinery	Office equipment		
Cost								
At 1 January 2015	298,950,924	42,759,884	275,460,854	34,160,112	268,751,965	95,781,301	7,364,607	1,023,229,647
Additions	-	-	-	-	-	483,616	-	483,616
Transfers	-	(653,296)	-	-	-	757,003	(103,707)	-
Disposals	-	(73,565)	-	(8,942,420)	(950,505)	(1,992,474)	(75,000)	(12,033,964)
At 31 December 2015 and 1 January 2016	298,950,924	42,033,023	275,460,854	25,217,692	267,801,460	95,029,446	7,185,900	1,011,679,299
Additions	-	-	-	-	-	1,087,421	-	1,087,421
Disposals	-	-	-	-	-	(3,314,482)	-	(3,314,482)
At 31 December 2016	298,950,924	42,033,023	275,460,854	25,217,692	267,801,460	92,802,385	7,185,900	1,009,452,238
Depreciation and impairment loss								
At 1 January 2015	-	23,289,957	84,293,736	23,950,497	156,473,178	84,461,586	-	372,468,954
Depreciation charge for the year	-	4,120,260	14,026,918	4,185,208	21,421,128	5,135,416	-	48,888,930
Transfers	-	(197,114)	-	-	(3,026)	200,140	-	-
Disposals	-	(73,564)	-	(6,799,763)	(822,138)	(1,952,318)	-	(9,647,783)
Impairment loss	-	-	9,805,690	-	41,646,995	35,431	5,538,800	57,026,916
At 31 December 2015 and 1 January 2016	-	27,139,539	108,126,344	21,335,942	218,716,137	87,880,255	5,538,800	468,737,017
Depreciation charge for the year	-	2,339,075	13,172,778	2,325,957	12,150,601	3,565,289	-	33,553,700
Disposals	-	-	-	-	-	(3,304,259)	-	(3,304,259)
At 31 December 2016	-	29,478,614	121,299,122	23,661,899	230,866,738	88,141,285	5,538,800	498,986,458

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

Notes to the financial statements

For the year ended 31 December 2016

	Separate financial statements					Office equipment	Construction in progress	Total
	Land	Land improvement	Buildings	Vehicle <i>(in Baht)</i>	Machinery			
<i>Net book value</i>								
At 1 January 2015								
Owned assets	298,950,924	19,469,927	191,167,118	8,017,001	112,278,787	11,319,715	7,364,607	648,568,079
Assets under finance leases	-	-	-	2,192,614	-	-	-	2,192,614
	<u>298,950,924</u>	<u>19,469,927</u>	<u>191,167,118</u>	<u>10,209,615</u>	<u>112,278,787</u>	<u>11,319,715</u>	<u>7,364,607</u>	<u>650,760,693</u>
At 31 December 2015 and 1 January 2016								
Owned assets	298,950,924	14,893,484	167,334,510	2,529,791	49,085,323	7,149,191	1,647,100	541,590,323
Assets under finance leases	-	-	-	1,351,959	-	-	-	1,351,959
	<u>298,950,924</u>	<u>14,893,484</u>	<u>167,334,510</u>	<u>3,881,750</u>	<u>49,085,323</u>	<u>7,149,191</u>	<u>1,647,100</u>	<u>542,942,282</u>
At 31 December 2016								
Owned assets	298,950,924	12,554,409	154,161,732	1,555,793	36,934,722	4,661,100	1,647,100	510,465,780
Assets under finance leases	-	-	-	-	-	-	-	-
	<u>298,950,924</u>	<u>12,554,409</u>	<u>154,161,732</u>	<u>1,555,793</u>	<u>36,934,722</u>	<u>4,661,100</u>	<u>1,647,100</u>	<u>510,465,780</u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

Securities

As at 31 December 2016, property, plant, and equipment used as collateral for loan facilities can be summarised as follows:

- The Company's partial land and construction thereon and partial machinery located at Klong Sa-kae Sub-District, Nakornluang District, Ayudhaya province with a net book value of Baht 221.10 million (*as at 31 December 2015: Baht 225.98 million*), have been mortgaged with a bank as collateral for loan as mentioned in note 14.
- A barge of a subsidiary with a net book value of Baht 0.0 million (*as at 31 December 2015: Baht 0.0 million*), have been mortgaged with a bank as collateral for the bank overdrafts and loans as mentioned in note 14.

Impairment

During the year 2014, a subsidiary received a request for forfeiture of property, the above barge. This barge provided service to a customer who has a dispute. However, the subsidiary is not a defendant. On 22 September 2015, the Civil Court rendered a judgement to seize the barge according to section 154 of Minerals Act, B.E. 1967. The subsidiary then filed an appeal against the judgement of the Court. Subsequently on 4 October 2016, the Appeal Court had affirmed the Civil Court judgment. The subsidiary filed a petition to Supreme Court on 29 November 2016. As of the approved date of these financial statements, the case is still ongoing. The management of the Company and the subsidiary already recognised the relevant provision loss of Baht 13.9 million in the consolidated financial statements.

In 2015, the management performed tests of impairment of property, plant and equipment by engaging independent professional valuers, having appropriate recognised professional qualification and recent experience in the location and category of the property being valued, to determine the recoverable amount (fair market value in exchange and forced sale value - fair value level 3). The difference between the recoverable amount and net book value of the assets amount of Baht 57.0 million has been recognised as loss from impairment in the consolidated and separate financial statements for the year ended 31 December 2015. However, the management reconsidered and concluded that no additional impairment loss has to be recognised in 2016.

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

12 Intangible assets

	Consolidated financial statements	Separate Financial statements
	Computer software	Computer software
	<i>(in Baht)</i>	
<i>Cost</i>		
At 1 January 2015	17,037,440	16,142,459
Additions/disposals	-	-
At 31 December 2015 and 1 January 2016	17,037,440	16,142,459
Additions/disposals	-	-
At 31 December 2016	17,037,440	16,142,459
Amortisation		
At 1 January 2015	11,828,135	10,967,926
Amortisation charge for the year	1,250,156	1,217,615
At 31 December 2015 and 1 January 2016	13,078,291	12,185,541
Amortisation charge for the year	724,052	721,823
At 31 December 2016	13,802,343	12,907,364
<i>Net book value</i>		
At 1 January 2015	5,209,305	5,174,533
At 31 December 2015 and 1 January 2016	3,959,149	3,956,918
At 31 December 2016	3,235,097	3,235,095

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

13 Deferred tax

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

	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Deductible temporary differences				
• Allowance for doubtful accounts - trade accounts receivable	1,124,459	2,482,285	1,024,459	2,139,614
• Allowance for declining in value of inventories and inventory deterioration	63,901,441	68,253,663	63,901,441	68,253,663
• Allowance for impairment loss on investment	-	-	3,487,295	3,364,041
• Allowance impairment loss on property, plant and equipment	14,791,316	17,951,319	12,180,903	15,180,586
• Depreciation gap	2,156,983	1,566,043	105,255	67,264
• Employee benefits obligations	210,849	415,271	127,723	322,982
	<u>82,185,048</u>	<u>90,668,581</u>	<u>80,827,076</u>	<u>89,328,150</u>
Loss carry forward	<u>172,372,449</u>	<u>192,102,989</u>	<u>171,703,572</u>	<u>191,098,888</u>
Total	<u>254,557,497</u>	<u>282,771,570</u>	<u>252,530,648</u>	<u>280,427,038</u>

The tax losses expire in 2017 to 2022. 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 probable 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 financial statements
For the year ended 31 December 2016

14 Interest-bearing liabilities

	Note	Consolidated financial statements		Separate financial statements	
		2016	2015	2016	2015
<i>(in Baht)</i>					
Current					
Trust receipts		86,190,652	59,725,160	86,190,652	59,725,160
Short-term loans from financial institutions		<u>81,400,000</u>	<u>97,000,000</u>	<u>81,400,000</u>	<u>97,000,000</u>
Total short-term loans from financial institutions		<u>167,590,652</u>	<u>156,725,160</u>	<u>167,590,652</u>	<u>156,725,160</u>
Short-term loans from related parties	5	570,000,000	575,000,000	605,000,000	579,400,000
Current portion of long- term loans from financial institutions		-	263,979,842	-	263,979,842
Current portion of finance lease liabilities		<u>-</u>	<u>582,561</u>	<u>-</u>	<u>582,561</u>
Total current interest- bearing liabilities		<u>737,590,652</u>	<u>996,287,563</u>	<u>772,590,652</u>	<u>1,000,687,563</u>

Short-term loans

As at 31 December 2016, the Group has overdraft facility in total amount of Baht 10.0 million (2015: Baht 10.0 million). The facility is secured by a subsidiary's barge as disclosed in note 11. The Group has unused bank overdrafts amounting to Baht 10.0 million (2015: Baht 10.0 million).

As at 31 December 2016, the Company has short-term loans facilities, in form of promissory notes, letter of credit and trust receipts in total amount of Baht 360.0 million (2015: Baht 360.0 million). The facilities are secured by a subsidiary, partial of the parent company's saving deposit, the Company's partial land and construction thereon and partial machinery as disclosed in note 11. The Company has unused short-term loan facilities amounting to Baht 192.4 million (2015: Baht 203.3 million).

15 Trade and other accounts payable

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
<i>(in Baht)</i>				
Trade accounts payable	102,855,334	6,022,144	101,845,254	5,149,725
Other payables	3,817,129	13,428,106	3,109,547	12,190,644
Tax payable	<u>489,367</u>	<u>1,677,394</u>	<u>437,204</u>	<u>1,568,031</u>
Total	<u>107,161,830</u>	<u>21,127,644</u>	<u>105,392,005</u>	<u>18,908,400</u>

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

16 Employee benefit obligations

The statement of financial position obligation as at 31 December 2016 and 2015 was determined as follows:

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Retirement benefit, severance payment and other long term benefit	<u>1,054,243</u>	<u>2,076,356</u>	<u>638,614</u>	<u>1,614,911</u>

Movement in the present value of the defined benefit obligations:

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Defined benefit obligations at 1 January	2,076,356	3,364,722	1,614,911	2,922,992
Current service costs and interest	423,690	1,321,838	333,528	1,155,321
Benefit paid	(31,217)	-	(10,900)	-
Curtailement gain	(374,191)	(1,321,361)	(254,147)	(1,321,361)
Actuarial gains	<u>(1,040,395)</u>	<u>(1,288,843)</u>	<u>(1,044,778)</u>	<u>(1,142,041)</u>
Defined benefit obligations at 31 December	<u>1,054,243</u>	<u>2,076,356</u>	<u>638,614</u>	<u>1,614,911</u>

Expenses or incomes recognised in profit or loss for the year ended 31 December 2016 and 2015:

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Current service costs	406,474	1,288,146	324,172	1,131,673
Interest on obligation	17,216	33,692	9,356	23,648
Curtailement gain	<u>(374,191)</u>	<u>(1,321,361)</u>	<u>(254,147)</u>	<u>(1,321,361)</u>
Total	<u>49,499</u>	<u>477</u>	<u>79,381</u>	<u>(166,040)</u>

The expense or income is recognised in the following line items in the statement of comprehensive income for the year ended 31 December 2016 and 2015:

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Cost of sales	77,927	(321,305)	107,752	(421,217)
Selling expenses	5,994	(11,114)	5,994	(11,114)
Administrative expenses	<u>(34,422)</u>	<u>332,896</u>	<u>(34,365)</u>	<u>266,291</u>
Total	<u>49,499</u>	<u>477</u>	<u>79,381</u>	<u>(166,040)</u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

Incomes recognised in other comprehensive income for the year ended 31 December 2016 and 2015:

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Actuarial gains recognised for the year	(1,040,395)	(1,288,843)	(1,044,778)	(1,142,041)
Cumulative actuarial gains recognised	<u>(2,329,238)</u>	<u>(1,288,843)</u>	<u>(2,186,819)</u>	<u>(1,142,041)</u>

Actuarial gains in other comprehensive income arising from experience adjustment.

Actuarial assumptions

The following were the principal actuarial assumptions at the reporting date (expressed as weighted averages).

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	%			
Discount rate	2.04 – 3.07	2.54 - 2.96	3.07	2.96
Future salary growth	3.00	5.00	3.00	5.00
Mortality rate	0.01	0.01	0.01	0.01
Resignation rate	0 - 30	0 - 25	0 - 21	0 - 25

Assumptions regarding future mortality have been based on published statistics and mortality tables.

Sensitivity analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below.

Defined benefit obligation 31 December 2016	Consolidated financial statements		Separate financial statements	
	Increase	Decrease	Increase	Decrease
	<i>(in Baht)</i>			
Legal severance pay benefit				
Discount rate (1% movement)	(79,898)	92,071	(58,359)	67,122
Salary increase rate (1% movement)	87,276	(77,117)	64,736	(57,374)
Resignation rate (1% movement)	(86,669)	22,139	(63,916)	18,509
Mortality rate (1 year movement)	(7,659)	7,584	(5,336)	5,287

Unique Mining Services Public Company Limited

and its Subsidiaries

Notes to the financial statements

For the year ended 31 December 2016

	Consolidated financial statements		Separate financial statements	
	Increase	Decrease	Increase	Decrease
	<i>(in Baht)</i>			
Long-service-year-award				
Discount rate (1% movement)	(9,944)	10,987	(6,544)	7,171
Resignation rate (1% movement)	(11,834)	9,130	(7,948)	6,240
Mortality rate (1 year movement)	(586)	577	(411)	411

Although the analysis does not take account of the full distribution of cash flows expected under the plan, it does provide an approximation of the sensitivity of the assumptions shown.

17 Share capital

	Par value Per share <i>(in Baht)</i>	2016		2015	
		Number	Baht	Number	Baht
<i>Authorised</i>					
At 1 January					
- ordinary shares	0.5	153,454,064	76,727,032	153,454,064	76,727,032
Increase of new shares	0.5	358,059,483	179,029,742	-	-
Reduction of shares	0.5	<u>(8,129,109)</u>	<u>(4,064,555)</u>	<u>-</u>	<u>-</u>
At 31 December					
- ordinary shares	0.5	<u>503,384,438</u>	<u>251,692,219</u>	<u>153,454,064</u>	<u>76,727,032</u>
<i>Issued and paid-up</i>					
At 1 January					
- ordinary shares	0.5	153,454,064	76,727,032	153,454,064	76,727,032
Increase of new shares	0.5	<u>349,930,374</u>	<u>174,965,187</u>	<u>-</u>	<u>-</u>
At 31 December					
- ordinary shares	0.5	<u>503,384,438</u>	<u>251,692,219</u>	<u>153,454,064</u>	<u>76,727,032</u>

Increase of share capital to existing shareholders in proportion to their shareholding percentage

At the extra-ordinary General Meeting of Shareholders No. 1/2016 held on 17 February 2016, shareholders approved the increase of the Company authorised share capital by 358,059,483 shares at par value of Baht 0.50 each from the existing authorised share capital of Baht 76,727,032 divided into 153,454,064 shares. After increase the share capital, the new authorised share capital was Baht 255,756,773.50, and total ordinary share is 511,513,547 shares. The share capital was offered to existing shareholders in proportion to their shareholding percentage (Rights Offering: RO) in a ratio of 3 existing ordinary shares to 7 new ordinary shares. The RO price is Baht 1.00 per one share. The Company registered the increase in authorised share capital with the Business Development Department, Ministry of Commerce on 26 February 2016.

To allocate capital increase share, existing shareholders shall have the rights to oversubscribe in the RO based on the ratio specified above by indicating their intention to oversubscribe by no more than 100 percent of existing ordinary shares held by them. Shareholders may oversubscribe, and oversubscription shares may be allocated to such oversubscribing shareholders only when there are shares left after allocation to all shareholders who have subscribed to shares proportionately to their shareholding percentage in the RO.

Unique Mining Services Public Company Limited

and its Subsidiaries

Notes to the financial statements

For the year ended 31 December 2016

The subscription date and payment of subscription price was 29 February - 4 March 2016. On 7 March 2016, the Company announced the subscription result to the existing shareholders of 349,930,374 shares, resulting in proceeds of Baht 350.0 million (paid-up shares capital of Baht 175.0 million and premium on ordinary shares of Baht 175.0 million). The Company registered the increase in paid-up share capital with the Business Development Department, Ministry of Commerce on 8 March 2016. The new issued ordinary share was sold in the Market for Alternative Investment (MAI) on 11 March 2016.

The reduction of authorised capital

At the Annual General Meeting of Shareholders No. 1/2016 held on 26 April 2016, the shareholders approved the reduction authorised share capital from Baht 255,756,773.50 to Baht 251,692,219.00 by cancelling the authorised but unissued shares of the registration of the increase of authorised Baht 4,064,554.50 (divided into 8,129,109 shares at Baht 0.50 par value). The Company registered the reduction in authorised share capital with the Business Development Department, Ministry of Commerce on 11 May 2016.

Share premium

Section 51 of the Public Companies Act B.E. 2535 requires companies to set aside share subscription monies received in excess of the par value of the shares issued to a reserve account (“share premium”). Share premium is not available for dividend distribution.

Movements during the year ended 31 December of share premium were as follows:

	2016	2015
	(in Baht)	
At 1 January	241,390,751	241,390,751
Increase of new shares	174,965,187	-
At 31 December	416,355,938	241,390,751

18 Legal reserves

Section 116 of the Public Companies Act B.E. 2535 Section 116 requires that a public company shall allocate not less than 5% of its annual net profit, less any accumulated losses brought forward, to a reserve account (“legal reserve”), until this account reaches an amount not less than 10% of the registered authorised capital. The legal reserve is not available for dividend distribution.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

19 Segment information

From 1 April 2016, the Group has changed the basis of presentation and disclosure of segment information and resulted in the Group presenting segment information to be two reportable segments. Previously, the Group segment information was not presented since the subsidiaries' main operations, providing boat conveyance and port services, were considered relevant to the sale of coal business and the transactions and balances were not material to the consolidated financial statements. The new basis has been applied retrospectively and segment information included in the financial statements for the year ended 31 December 2015, which are included in the Group's financial statements for the year ended 31 December 2016 for comparative purposes, has been re-presented accordingly.

The Group has two reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different sales and services, and are managed separately because they require different technology, marketing strategic and resource input. For each of the strategic divisions, the chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

Business segments

Segment 1	Sales of coal
Segment 2	Transport

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before tax, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before tax is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

Information about reportable segments

Revenue and results, based on business segments, in the consolidated financial statements for the year ended 31 December 2016 and 2015 were as follows:

	Consolidated financial statements			
	For the year ended 31 December 2016			
	Sales of coal	Transport	Elimination of inter-segment transaction	Total
			<i>(in Baht)</i>	
Revenues from operations	433,025,212	57,146,043	(7,115,725)	483,055,530
Revenues from inter-segment	-	(7,115,725)	7,115,725	-
From outside customers	<u>433,025,212</u>	<u>50,030,318</u>	<u>-</u>	<u>483,055,530</u>
Depreciation and amortisation	<u>34,275,523</u>	<u>6,864,048</u>	<u>(815,996)</u>	<u>40,323,575</u>
Operating profit (loss)	(30,564,468)	13,884,618	(2,341,284)	(19,021,134)
Finance costs	(38,915,888)	-	320,088	(38,595,800)
Income tax expense	-	(11,439)	-	(11,439)
Net profit (loss) for the year	<u>(69,480,356)</u>	<u>13,873,179</u>	<u>2,021,196</u>	<u>(57,628,373)</u>

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

Consolidated financial statements
As at 31 December 2016

	<u>Sales of coal</u>	<u>Transport</u>	<u>Elimination of inter-segment transaction</u>	<u>Total</u>
			<i>(in Baht)</i>	
Total assets	952,262,245	187,976,606	(172,538,178)	967,700,673
Total liabilities	891,047,221	5,651,846	(37,746,483)	858,952,584

Consolidated financial statements
For the year ended 31 December 2015

	<u>Sales of coal</u>	<u>Transport</u>	<u>Elimination of inter-segment transaction</u>	<u>Total</u>
			<i>(in Baht)</i>	
Revenues from operations	532,026,964	47,851,114	(2,368,511)	577,509,567
Revenues from inter-segment	-	(2,368,511)	2,368,511	-
From outside customers	532,026,964	45,482,603	-	577,509,567
Depreciation and amortisation	50,106,545	6,732,583	(1,983,267)	54,855,861
Impairment loss on property, plant and equipment	57,026,916	13,853,663	-	70,880,579
Operating loss	(329,640,773)	2,066,859	11,740,924	(315,832,990)
Finance costs	(55,508,412)	(96,880)	229,004	(55,376,288)
Income tax expense	-	(24,072)	-	(24,072)
Net loss for the year	(385,149,185)	1,945,907	11,969,928	(371,233,350)

Consolidated financial statements
As at 31 December 2015

	<u>Sales of coal</u>	<u>Transport</u>	<u>Elimination of inter-segment transaction</u>	<u>Total</u>
			<i>(in Baht)</i>	
Total assets	809,875,503	177,657,666	(141,903,552)	845,629,617
Total liabilities	1,030,155,275	5,701,703	(5,633,054)	1,030,223,924

20 Other income

	Consolidated financial statements		Separate financial statement	
	2016	2015	2016	2015
				<i>(in Baht)</i>
Interest income	519,277	278,753	318,524	167,284
Gain on disposal of assets	31,833	4,500,005	31,833	3,930,062
Dividends income	-	-	3,500,000	-
Gain on short-term investments	275,851	-	275,851	-
Others	2,160,215	2,919,227	4,604,374	3,783,502
Total	2,987,176	7,697,985	8,730,582	7,880,848

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

21 Employee benefit expenses

	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Wages, salaries and bonus	38,460,035	53,607,639	34,043,365	49,565,137
Termination benefits	3,376,311	6,738,617	2,848,707	6,738,617
Contribution to defined contribution plans	905,378	1,539,362	832,533	1,478,058
Pension costs – defined benefit plans	49,499	477	79,381	(166,040)
Others	2,609,728	3,732,268	2,285,396	3,390,691
Total	<u>45,400,951</u>	<u>65,618,363</u>	<u>40,089,382</u>	<u>61,006,463</u>

Defined contribution plans

The defined contribution plans comprise provident funds established by the Group for its employees. Membership to the funds is on a voluntary basis. Contributions are made monthly by the employees at rates 5%, 7% or 10% of their basic salaries and by the Group at rates 5%, 7% or 10% of the employees' basic salaries. The provident funds are registered with the Ministry of Finance as juristic entities and are managed by a licensed Fund Manager.

22 Expenses by nature

	Consolidated		Separate	
	financial statements		financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
<i>Included in costs:</i>				
Changes in inventories of finished goods and work in progress	11,055,777	33,686,503	11,055,777	33,686,503
Raw material and consumable used	340,340,116	413,988,667	347,502,379	416,310,639
Allowance for (reversal of) declining in value of inventories and inventory deterioration	(21,761,110)	161,906,570	(21,761,110)	161,906,570
Depreciation and amortisation	18,936,488	24,565,764	12,310,216	18,691,485
Employee benefit expenses	14,417,774	16,144,788	10,616,182	12,581,386
Rental and service expenses	13,811,535	10,522,379	5,719,514	8,059,268
Others	27,178,380	18,948,094	13,776,313	16,644,068
Total	<u>403,978,960</u>	<u>679,762,765</u>	<u>379,219,271</u>	<u>667,879,919</u>
<i>Included in selling expenses:</i>				
Transportation expenses	27,128,280	33,071,243	27,128,280	33,071,243
Employee benefit expenses	6,403,005	5,844,685	6,403,005	5,844,685
Commission expenses	3,841,470	6,894,008	3,841,470	6,894,008
Others	923,191	1,572,081	923,191	1,572,081
Total	<u>38,295,946</u>	<u>47,382,017</u>	<u>38,295,946</u>	<u>47,382,017</u>

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
<i>Included in administrative expenses:</i>				
Employee benefit expenses	24,580,172	43,628,890	23,070,195	42,580,392
Depreciation and amortisation	21,356,226	30,290,097	21,934,446	31,415,060
Utilities expenses	3,616,365	4,836,755	3,615,101	4,834,293
Rental and service expenses	1,807,957	3,343,784	1,799,958	3,321,784
Impairment loss on investment in subsidiary	-	-	616,268	3,527,008
Doubtful debts expenses (reversal of)	(590,881)	333,989	(1,298,759)	(378,074)
Net foreign exchange loss	-	2,879,651	-	2,879,651
Others	12,019,095	17,702,015	11,172,361	15,194,335
Total	<u>62,788,934</u>	<u>103,015,181</u>	<u>60,909,570</u>	<u>103,374,449</u>

23 Income tax expense

Income tax recognised in profit or loss

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Current tax expense				
Current year	11,439	24,072	-	-
Deferred tax				
Movement in temporary difference	-	-	-	-
Total	<u>11,439</u>	<u>24,072</u>	<u>-</u>	<u>-</u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

Reconciliation of effective tax rate

	Consolidated financial statements			
	2016			2015
	<i>Rate</i> (%)	<i>(in Baht)</i>	<i>Rate</i> (%)	<i>(in Baht)</i>
Loss before income tax expense		<u>(57,616,934)</u>		<u>(371,209,278)</u>
Income tax using the Thai corporation tax rate	20	(11,523,387)	20	(74,241,856)
Income tax not subject to tax		(2,358,731)		(3,707,898)
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit, net		1,439,553		(2,152,278)
Utilisation of previously unrecognised tax losses		(291,754)		(15,274)
Current year losses for which no deferred tax asset was recognised		21,229,291		33,705,491
Change in unrecognised deferred tax assets during the year		<u>(8,483,533)</u>		<u>46,435,887</u>
Total	<u>-</u>	<u>11,439</u>	<u>-</u>	<u>24,072</u>

	Separate financial statements			
	2016			2015
	<i>Rate</i> (%)	<i>(in Baht)</i>	<i>Rate</i> (%)	<i>(in Baht)</i>
Loss before income tax expense		<u>(69,480,356)</u>		<u>(385,149,185)</u>
Income tax using the Thai corporation tax rate	20	(13,896,071)	20	(77,029,837)
Tax effect of income and expenses that are not taxable income or not deductible in determining taxable profit, net		1,191,068		821,219
Current year losses for which no deferred tax asset was recognised		21,206,077		33,030,940
Change in unrecognised deferred tax assets during the year		<u>(8,501,074)</u>		<u>43,177,678</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Income tax reduction

Revenue Code Amendment Act No. 42 B.E. 2559 dated 3 March 2016 grants a reduction of the corporate income tax rate to 20% of net taxable profit for accounting periods which begin on or after 1 January 2016.

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

24 Promotional privileges

By virtue of the provisions of the Industrial Investment Promotion Act B.E. of 2520, the 2 subsidiaries has been granted privileges relating to barge transportation business. The privileges granted include:

- (a) exemption from payment of import duty on machinery approved by the Board of Investment;
- (b) exemption from payment of income tax for certain operations for a period of 8 years from the date on which the income is first derived from such operations. The exemption was expired in June 2016 and another will be expired in January 2017.

As a promoted company, the Company must comply with certain terms and conditions prescribed in the promotional certificates.

Summary of service income from promoted and non-promoted businesses:

	Consolidated financial statements					
	Promoted businesses	2016 Non- Promoted businesses	Total	Promoted businesses	2015 Non- Promoted businesses	Total
	<i>(in Baht)</i>					
Local service income	34,536,726	22,609,317	57,146,043	41,625,188	6,225,927	47,851,115
Eliminations	<u>(3,492,179)</u>	<u>(3,623,546)</u>	<u>(7,115,725)</u>	<u>(2,258,703)</u>	<u>(109,809)</u>	<u>(2,368,512)</u>
Total revenue	<u>31,044,547</u>	<u>18,985,771</u>	<u>50,030,318</u>	<u>39,366,485</u>	<u>6,116,118</u>	<u>45,482,603</u>

25 Basic loss per share

The calculations of basic loss per share for the year ended 31 December 2016 and 2015 were based on the loss for the year attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the year as follows:

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht / shares)</i>			
Loss attributable to ordinary shareholders of the Company	<u>(57,628,373)</u>	<u>(371,233,350)</u>	<u>(69,480,356)</u>	<u>(385,149,185)</u>
Number of ordinary shares outstanding at 1 January	153,454,064	153,454,064	153,454,064	153,454,064
Effect of shares issued on 7 March 2016	<u>286,828,175</u>	<u>-</u>	<u>286,828,175</u>	<u>-</u>
Weighted average number of ordinary shares outstanding (basic)	<u>440,282,239</u>	<u>153,454,064</u>	<u>440,282,239</u>	<u>153,454,064</u>
Basic loss per share (in Baht)	<u>(0.13)</u>	<u>(2.42)</u>	<u>(0.16)</u>	<u>(2.51)</u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

26 Financial instruments

Financial risk management policies

The Group is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The Group does not hold or issue derivative financial instruments for speculative or trading purposes.

Risk management is integral to the whole business of the Group. The Group has a system of controls in place to create an acceptable balance between the cost of risks occurring and the cost of managing the risks. The management continually monitors the Group's risk management process to ensure that an appropriate balance between risk and control is achieved.

Capital management

The Board's policy is to maintain a strong capital base so as to maintain investor, creditor and market confidence and to sustain future development of the business. The Board monitors the return on capital and also monitors the level of dividends to ordinary shareholders.

Interest rate risk

Interest rate risk is the risk that future movements in market interest rates will affect the results of the Group's operations and its cash flows because most of the interest rates from loans from financial institutions are floating rates, which based on market rates. The interest rates from short-term loans from related parties are fixed rates.

The interest rates of interest-bearing financial liabilities as at 31 December and the periods in which those liabilities mature were as follows:

	Interest rates (% per annum)	Consolidated financial statements			Total
		Within 1 year	After 1 year But within 5 years	After 5 years	
<i>For the year ended 31 December 2016</i>					
Current					
Trust receipts	2.75	86,190,652	-	-	86,190,652
Short-term loans from financial institutions	2.75 - 5.75	81,400,000	-	-	81,400,000
Short-term loans from related parties	4.60 - 4.70	570,000,000	-	-	570,000,000
Total		737,590,652	-	-	737,590,652

Unique Mining Services Public Company Limited
and its Subsidiaries
Notes to the financial statements
For the year ended 31 December 2016

	Interest rates (% per annum)	Consolidated financial statements			Total
		Within 1 year	After 1 year But within 5 years	After 5 years	
<i>For the year ended 31 December 2015</i>					
Current					
Trust receipts	3.15	59,725,160	-	-	59,725,160
Short-term loans from financial institutions	3.15 – 6.00	97,000,000	-	-	97,000,000
Short-term loans from related parties	4.60 – 4.70	575,000,000	-	-	575,000,000
Current portion of long-term loans from financial institutions	5.00 – 7.25	263,979,842	-	-	263,979,842
Current portion of finance lease liabilities	6.50	582,561	-	-	582,561
Total		996,287,563	-	-	996,287,563

	Interest rates (% per annum)	Separate financial statements			Total
		Within 1 year	After 1 year But within 5 years	After 5 years	
<i>For the year ended 31 December 2016</i>					
Current					
Trust receipts	2.75	86,190,652	-	-	86,190,652
Short-term loans from financial institutions	2.75 – 5.75	81,400,000	-	-	81,400,000
Short-term loans from related parties	4.00 - 4.70	605,000,000	-	-	605,000,000
Total		772,590,652	-	-	772,590,652

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

	Interest rates (% per annum)	Separate financial statements			Total
		Within 1 year	After 1 year But within 5 years	After 5 years	
<i>For the year ended 31 December 2015</i>					
Current					
Trust receipts	3.15	59,725,160	-	-	59,725,160
Short-term loans from financial institutions	3.15 – 6.00	97,000,000	-	-	97,000,000
Short-term loans from related parties	4.00 – 4.70	579,400,000	-	-	579,400,000
Current portion of long-term loans from financial institutions	5.00 – 7.25	263,979,842	-	-	263,979,842
Current portion of finance lease liabilities	6.50	582,561	-	-	582,561
Total		<u>1,000,687,563</u>	<u>-</u>	<u>-</u>	<u>1,000,687,563</u>

Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the Group as and when they fall due.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statements of financial position.

Liquidity risk

The Group monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the Group's operations and to mitigate the effects of fluctuations in cash flows.

Fair values of financial assets and liabilities

Since the majority of the financial assets and liabilities classified as short-term and loans are bearing interest at rates close to current market rate. As at 31 December 2016 and 2015, the carrying amount of the Group's financial instruments do not materially differ from their aggregate fair value.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

27 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in Baht)</i>			
Capital commitments				
Contracted but not provided for:				
Machinery	-	1,878,750	-	1,878,750
Total	-	1,878,750	-	1,878,750
Future minimum lease payment under non-cancellable operating leases				
Within one year	404,400	1,836,484	404,400	1,836,484
After one year but within five years	103,400	291,600	103,400	291,600
After five years	-	-	-	-
Total	507,800	2,128,084	507,800	2,128,084
Other commitments				
Opened letter of credit for goods but not yet been liability	-	54,833,873	-	54,833,873
Bank guarantees	3,135,000	3,135,000	3,135,000	3,135,000

As at 31 December 2016, the Company had operating lease agreements covering its office space, office equipments and other service for periods ranging from 1 - 3 years ending on various dates up to November 2018.

Sale contract for steam coal

As at 31 December 2016, the Company has outstanding commitment relating to sale contract for steam coal with domestic enterprise for the specific volume plus or minus 10% at a fix price per contract.

28 Environmental litigation case

On 5 August 2016, the Central Administrative Court ordered the Company to file the written answer with relevant evidence to the Court as the interpleader in a lawsuit filed by an association and a number of people in Ayutthaya province against the Government authorities as stated in the complaint. The lawsuit relates to the environmental impact caused by the operations of certain companies, including the Company, which operate in the area under the Government authorities' control. The plaintiffs demand the Government authorities to exercise their power to control or order the companies to follow the plaintiff's certain requests which the plaintiff's claimed to help reducing the environmental impact. The Company has filed the written response to the Court. The Court received the response on 5 October 2016. Subsequently on 25 January 2017, the Central Administrative Court sent a copy of plaintiffs' testimony to the Company. The Company filed a defence in response and the court received the response on 7 February 2017. As at the approved date of these financial statements, the case is in the consideration of the Court. Based on opinion of the expert legal counsel, management believes that the outcome of the Court consideration will not have a significant financial impact on the Company.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

29 Thai Financial Reporting Standards (TFRS) not yet adopted

The following announcement has been issued but are not yet effective and has not been applied in preparing these interim financial statements. This new announcement may be relevant to the Group's/Company's operations, which become effective for annual financial periods beginning on or after 1 January 2017, and is set out below. The Group/Company does not plan to adopt this announcement early.

TFRS	Topic
TAS 1 (revised 2016)	Presentation of Financial Statements
TAS 2 (revised 2016)	Inventories
TAS 7 (revised 2016)	Statement of Cash Flows
TAS 8 (revised 2016)	Accounting Policies, Changes in Accounting Estimates and Errors
TAS 10 (revised 2016)	Events After the Reporting Period
TAS 12 (revised 2016)	Income Taxes
TAS 16 (revised 2016)	Property, Plant and Equipment
TAS 17 (revised 2016)	Leases
TAS 18 (revised 2016)	Revenue
TAS 19 (revised 2016)	Employee Benefits
TAS 20 (revised 2016)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2016)	The Effects of Changes in Foreign Exchange Rates
TAS 23 (revised 2016)	Borrowing Costs
TAS 24 (revised 2016)	Related Party Disclosures
TAS 27 (revised 2016)	Separate Financial Statements
TAS 33 (revised 2016)	Earnings Per Share
TAS 34 (revised 2016)	Interim Financial Reporting
TAS 36 (revised 2016)	Impairment of Assets
TAS 37 (revised 2016)	Provisions, Contingent Liabilities and Contingent Assets
TAS 38 (revised 2016)	Intangible Assets
TAS 40 (revised 2016)	Investment Property
TAS 105 (revised 2016)	Accounting for Investments in Debt and Equity Securities
TAS 107 (revised 2016)	Financial Instruments: Disclosure and Presentation
TFRS 5 (revised 2016)	Non-current Assets Held for Sale and Discontinued Operations
TFRS 8 (revised 2016)	Operating Segments
TFRS 10 (revised 2016)	Consolidated Financial Statements
TFRS 13 (revised 2016)	Fair Value Measurement
TSIC 27 (revised 2016)	Evaluating the Substance of Transactions in the Legal Form of a Lease
TFRIC 10 (revised 2016)	Interim Financial Reporting and Impairment
TFRIC 14 (revised 2016)	TAS 19 (revised 2016) <i>Employee Benefits</i> – The Limit on a Defined Benefit Asset, Minimum Funding Requirements and their Interaction
FAP Announcement no. 5/2559	Accounting Guidance for derecognition of financial assets and financial liabilities

The Group/Company has made a preliminary assessment of the potential initial impact on the consolidated and separate financial statements of this announcement and expects that there will be no material impact on the financial statements in the period of initial application.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the financial statements
For the year ended 31 December 2016

30 Reclassification of accounts

Certain accounts in the statement of financial position as at 31 December 2015 have been reclassified to conform to the presentation in the 2016 financial statements.

	Consolidated financial statements		
	Before reclass.	Reclass.	After reclass.
	<i>(in Baht)</i>		
<i>Statement of financial position as at 31 December 2015</i>			
Trade and other accounts receivable	60,637,628	(355,569)	60,282,059
Other non-current assets	134,500	<u>355,569</u>	490,069
		<u>-</u>	
	Separate financial statements		
	Before reclass.	Reclass.	After reclass.
	<i>(in Baht)</i>		
<i>Statement of financial position as at 31 December 2015</i>			
Trade and other accounts receivable	47,408,399	(260,652)	47,147,747
Other non-current assets	129,100	<u>260,652</u>	389,752
		<u>-</u>	

The reclassifications have been made because, in the opinion of management, the new classification is more appropriate to the Group's/Company's business.