

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

Interim financial statements
for the three-month and six-month periods ended
30 June 2017

and

Independent auditor's report on review of interim financial
information

Independent Auditor's Report on Review of Interim Financial Information

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

I have reviewed the accompanying consolidated and separate statements of financial position of Unique Mining Services Public Company Limited and its subsidiaries (the "Group"), and of Unique Mining Services Public Company Limited (the "Company"), respectively, as at 30 June 2017; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2017, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2017; and condensed notes ("interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

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

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

Emphasis of matter

I draw attention to Note 2 to the interim financial statements which describes that the Group and the Company incurred a net loss for the six-month period ended 30 June 2017 of Baht 31.0 million and Baht 38.4 million, respectively. As of that date, the Group and the Company's current liabilities exceeded current assets by Baht 541.2 million and Baht 608.8 million and the deficit balances were Baht 600.8 million and Baht 655.7 million, respectively. These 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. However, the Group and the Company has implemented policies and procedures in an attempt to manage its liquidity risk and other circumstances. My conclusion is not modified in respect of this matter.

(Banthit Tangpakorn)
Certified Public Accountant
Registration No. 8509

KPMG Phoomchai Audit Ltd.
Bangkok
9 August 2017

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

Statement of financial position

Assets	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		30 June 2017 (Unaudited)	31 December 2016	30 June 2017 (Unaudited)	31 December 2016
<i>(in Baht)</i>					
<i>Current assets</i>					
Cash and cash equivalents		102,594,916	79,751,453	86,503,590	60,850,689
Current investments	5	-	40,010,806	-	40,010,806
Trade accounts receivable	6	97,802,826	52,002,766	92,843,596	45,978,241
Other accounts receivable	4, 7	18,867,732	13,696,720	16,635,954	12,988,858
Inventories		89,316,861	133,003,818	89,643,781	132,622,509
Other current assets		266,701	8,038,923	243,456	7,953,024
Total current assets		308,849,036	326,504,486	285,870,377	300,404,127
<i>Non-current assets</i>					
Investment in subsidiaries	8	-	-	133,563,527	133,563,527
Property, plant and equipment	9	616,658,189	633,166,235	495,473,300	510,465,780
Intangible assets		2,910,716	3,235,097	2,910,713	3,235,095
Other non-current assets		689,866	4,794,855	608,203	4,593,716
Total non-current assets		620,258,771	641,196,187	632,555,743	651,858,118
Total assets		929,107,807	967,700,673	918,426,120	952,262,245

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

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

Statement of financial position

Liabilities and equity	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		30 June	31 December	30 June	31 December
		2017	2016	2017	2016
		(Unaudited)		(Unaudited)	
		<i>(in Baht)</i>			
Current liabilities					
Short-term borrowings from financial institutions	<i>11</i>	58,936,856	167,590,652	58,936,856	167,590,652
Trade accounts payable	<i>4, 12</i>	5,934,712	102,959,182	9,106,014	103,875,818
Other accounts payable	<i>4, 13</i>	9,264,368	6,615,521	7,442,808	6,149,760
Short-term borrowings from related parties	<i>4, 11</i>	770,000,000	570,000,000	815,000,000	605,000,000
Accrued expenses		3,472,831	8,089,708	2,136,300	5,575,905
Other current liabilities		2,437,873	2,643,278	2,082,123	2,216,472
Total current liabilities		850,046,640	857,898,341	894,704,101	890,408,607
Non-current liabilities					
Provisions for employee benefit		1,361,040	1,054,243	895,369	638,614
Total non-current liabilities		1,361,040	1,054,243	895,369	638,614
Total liabilities		851,407,680	858,952,584	895,599,470	891,047,221
Equity					
Share capital	<i>14</i>				
Authorized share capital		251,692,219	251,692,219	251,692,219	251,692,219
Issued and paid share capital		251,692,219	251,692,219	251,692,219	251,692,219
Share premium on ordinary shares	<i>14</i>	416,355,938	416,355,938	416,355,938	416,355,938
Retained earnings (deficit)					
Appropriated to legal reserve		10,500,000	10,500,000	10,500,000	10,500,000
Unappropriated (deficit)		(600,848,030)	(569,800,068)	(655,721,507)	(617,333,133)
Equity attributable to owners of the parent		77,700,127	108,748,089	22,826,650	61,215,024
Non-controlling interests		-	-	-	-
Total equity		77,700,127	108,748,089	22,826,650	61,215,024
Total liabilities and equity		929,107,807	967,700,673	918,426,120	952,262,245

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

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

Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Three-month period ended 30 June		Three-month period ended 30 June	
		2017	2016	2017	2016
<i>(in Baht)</i>					
Revenues					
Revenues from sales of goods		148,761,232	67,567,616	148,761,232	67,567,616
Service income		10,780,344	11,590,939	-	490,406
Total revenues		159,541,576	79,158,555	148,761,232	68,058,022
Costs					
Costs of sales of goods	4	135,860,669	53,544,595	138,063,898	53,810,236
Costs of services		5,773,689	6,664,727	-	87,520
Total costs		141,634,358	60,209,322	138,063,898	53,897,756
Gross profits		17,907,218	18,949,233	10,697,334	14,160,266
Other income	4	956,368	1,428,997	1,855,530	4,688,816
Profit before expenses		18,863,586	20,378,230	12,552,864	18,849,082
Selling expenses		9,678,984	8,160,095	9,678,984	8,160,095
Administrative expenses	4	13,893,046	14,743,359	13,140,378	14,236,287
Total expenses		23,572,030	22,903,454	22,819,362	22,396,382
Loss before finance costs and income tax expense		(4,708,444)	(2,525,224)	(10,266,498)	(3,547,300)
Finance costs	4	8,758,646	8,761,292	9,156,249	8,810,159
Loss before income tax expense		(13,467,090)	(11,286,516)	(19,422,747)	(12,357,459)
Tax expense	16	959,237	-	-	-
Loss for the period		(14,426,327)	(11,286,516)	(19,422,747)	(12,357,459)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		(14,426,327)	(11,286,516)	(19,422,747)	(12,357,459)
Loss attributable to:					
Owners of parent		(14,426,327)	(11,286,516)	(19,422,747)	(12,357,459)
Non-controlling interests		-	-	-	-
Loss for the period		(14,426,327)	(11,286,516)	(19,422,747)	(12,357,459)
Total comprehensive income attributable to:					
Owners of parent		(14,426,327)	(11,286,516)	(19,422,747)	(12,357,459)
Non-controlling interests		-	-	-	-
Total comprehensive loss for the period		(14,426,327)	(11,286,516)	(19,422,747)	(12,357,459)
Basic loss per share (in Baht)	17	(0.03)	(0.02)	(0.04)	(0.02)

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

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

Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Six-month period ended 30 June		Six-month period ended 30 June	
		2017	2016	2017	2016
		(in Baht)			
Revenues					
Revenues from sales of goods		321,915,433	171,980,180	321,915,433	171,980,180
Service income		18,335,122	27,776,841	-	5,094,389
Total revenues		340,250,555	199,757,021	321,915,433	177,074,569
Costs					
Costs of sales of goods	4	294,956,716	139,481,648	299,974,885	143,955,545
Costs of services		11,389,438	18,356,785	-	1,636,547
Total costs		306,346,154	157,838,433	299,974,885	145,592,092
Gross profits		33,904,401	41,918,588	21,940,548	31,482,477
Other income	4	5,492,125	2,201,442	7,718,138	5,898,352
Profit before expenses		39,396,526	44,120,030	29,658,686	37,380,829
Selling expenses		21,680,689	17,112,681	21,680,689	17,112,681
Administrative expenses	4	29,467,226	34,797,909	28,412,185	33,173,219
Total expenses		51,147,915	51,910,590	50,092,874	50,285,900
Loss before finance costs and income tax expense		(11,751,389)	(7,790,560)	(20,434,188)	(12,905,071)
Finance costs	4	17,211,378	21,422,463	17,954,186	21,520,195
Loss before income tax expense		(28,962,767)	(29,213,023)	(38,388,374)	(34,425,266)
Tax expense	16	2,085,195	-	-	-
Loss for the period		(31,047,962)	(29,213,023)	(38,388,374)	(34,425,266)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		(31,047,962)	(29,213,023)	(38,388,374)	(34,425,266)
Loss attributable to:					
Owners of parent		(31,047,962)	(29,213,023)	(38,388,374)	(34,425,266)
Non-controlling interests		-	-	-	-
Loss for the period		(31,047,962)	(29,213,023)	(38,388,374)	(34,425,266)
Total comprehensive income attributable to:					
Owners of parent		(31,047,962)	(29,213,023)	(38,388,374)	(34,425,266)
Non-controlling interests		-	-	-	-
Total comprehensive loss for the period		(31,047,962)	(29,213,023)	(38,388,374)	(34,425,266)
Basic loss per share (in Baht)	17	(0.06)	(0.08)	(0.08)	(0.09)

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

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

Statement of changes in equity (Unaudited)

Consolidated financial statements								
	<i>Note</i>	Issued and paid share capital	Share premium	<u>Retained earnings (deficit)</u>		Equity attributable to owners of parent	Non- controlling interests	Total equity / (capital deficiency)
				Appropriated to legal reserve	Unappropriated (deficit) <i>(in Baht)</i>			
Six-month period ended 30 June 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 parent								
Issue of ordinary shares	<i>14</i>	174,965,187	174,965,187	-	-	349,930,374	-	349,930,374
Total contributions by owners of the parent		251,692,219	416,355,938	10,500,000	(513,212,090)	165,336,067	-	165,336,067
Comprehensive income for the period								
Loss		-	-	-	(29,213,023)	(29,213,023)	-	(29,213,023)
Other comprehensive income		-	-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	(29,213,023)	(29,213,023)	-	(29,213,023)
Balance at 30 June 2016		251,692,219	416,355,938	10,500,000	(542,425,113)	136,123,044	-	136,123,044
Six-month period ended 30 June 2017								
Balance at 1 January 2017		251,692,219	416,355,938	10,500,000	(569,800,068)	108,748,089	-	108,748,089
Comprehensive income for the period								
Loss		-	-	-	(31,047,962)	(31,047,962)	-	(31,047,962)
Other comprehensive income		-	-	-	-	-	-	-
Total comprehensive income for the period		-	-	-	(31,047,962)	(31,047,962)	-	(31,047,962)
Balance at 30 June 2017		251,692,219	416,355,938	10,500,000	(600,848,030)	77,700,127	-	77,700,127

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

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

Statement of changes in equity (Unaudited)

Separate financial statements

	<i>Note</i>	Issued and paid share capital	Share premium	Retained earnings (deficit)		Total equity / (capital deficiency)
				Appropriated to legal reserve <i>(in Baht)</i>	Unappropriated (deficit)	
Six-month period ended 30 June 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	14	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 period						
Loss		-	-	-	(34,425,266)	(34,425,266)
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	(34,425,266)	(34,425,266)
Balance at 30 June 2016		251,692,219	416,355,938	10,500,000	(583,322,821)	95,225,336
Six-month period ended 30 June 2017						
Balance at 1 January 2017		251,692,219	416,355,938	10,500,000	(617,333,133)	61,215,024
Comprehensive income for the period						
Loss		-	-	-	(38,388,374)	(38,388,374)
Other comprehensive income		-	-	-	-	-
Total comprehensive income for the period		-	-	-	(38,388,374)	(38,388,374)
Balance at 30 June 2017		251,692,219	416,355,938	10,500,000	(655,721,507)	22,826,650

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

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

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period		Six-month period	
	ended 30 June		ended 30 June	
<i>Note</i>	2017	2016	2017	2016
	<i>(in Baht)</i>			
<i>Cash flows from operating activities</i>				
Loss for the period	(31,047,962)	(29,213,023)	(38,388,374)	(34,425,266)
<i>Adjustments to reconcile profit (loss)</i>				
<i>to cash receipts (payments)</i>				
Tax expense	2,085,195	-	-	-
Finance costs	17,211,378	21,422,463	17,954,186	21,520,195
Depreciation and amortization	18,635,420	20,723,158	15,157,306	17,930,969
Provisions for employee benefit	306,797	643,405	256,755	597,439
Unrealised loss on exchange	356,686	-	356,686	-
Loss on fair value adjustment of current investments	10,806	-	10,806	-
(Reversal of) bad and doubtful debts expenses	242,744	(858,886)	176,026	(1,112,263)
Reversal of loss on inventories devaluation	(629,416)	(16,162,108)	(629,416)	(16,162,108)
Gain on disposal of property, plant and equipment	(113,322)	-	(54,473)	-
Gain on disposal of current investments	(101,833)	-	(80,508)	-
Dividend income from subsidiaries	-	-	-	(3,500,000)
Interest income	(123,544)	(137,189)	(90,933)	(59,398)
	<u>6,832,949</u>	<u>(3,582,180)</u>	<u>(5,331,939)</u>	<u>(15,210,432)</u>
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	(46,042,804)	7,727,781	(47,041,381)	3,867,334
Other accounts receivable	(5,171,012)	24,792	(3,647,096)	1,017,934
Inventories	44,316,373	35,457,857	43,608,144	35,486,615
Other current assets	7,772,222	170,805	7,709,568	163,770
Other non-current assets	4,589,584	-	4,065,789	-
Trade accounts payable	(97,381,156)	6,595,014	(95,126,490)	6,979,569
Other accounts payable	563,652	(3,847,631)	1,293,048	(1,772,105)
Accrued expenses	(4,486,573)	171,831	(3,309,301)	(9,436)
Other current liabilities	(205,405)	13,912	(134,349)	(56,671)
	<u>(89,212,170)</u>	<u>42,732,181</u>	<u>(97,914,007)</u>	<u>30,466,578</u>
Net cash generated from (used in)				
operating	(89,212,170)	42,732,181	(97,914,007)	30,466,578
Taxes paid	(484,595)	(575,520)	(80,276)	(275,858)
	<u>(89,696,765)</u>	<u>42,156,661</u>	<u>(97,994,283)</u>	<u>30,190,720</u>
Net cash from (used in) operating activities	(89,696,765)	42,156,661	(97,994,283)	30,190,720

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

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

Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
<i>Note</i>	2017	2016	2017	2016
	<i>(in Baht)</i>			
<i>Cash flows from investing activities</i>				
Proceeds from sale of property, plant and equipment	438,850	-	380,000	-
Acquisition of property, plant and equipment	(2,128,521)	(7,330,547)	(165,971)	(451,021)
Proceeds from disposal of current investments	45,101,833	-	40,080,508	-
Payment for current investments	(5,000,000)	-	-	-
Dividends received	-	-	-	3,500,000
Interest received	123,544	137,189	90,933	59,398
Net cash from (used in) investing activities	38,535,706	(7,193,358)	40,385,470	3,108,377
<i>Cash flows from financing activities</i>				
Proceeds from issue of shares	-	349,930,374	-	349,930,374
Proceeds from short-term borrowings from financial institutions	278,779,569	151,966,459	278,779,569	151,966,459
Repayment of short-term borrowings from financial institutions	(187,433,365)	(183,657,469)	(187,433,365)	(183,657,469)
Proceeds from short-term borrowings from related parties	-	65,000,000	10,000,000	65,000,000
Repayment of short-term borrowings from related parties	-	(20,000,000)	-	(20,000,000)
Repayment of long-term borrowings from financial institutions	-	(263,979,842)	-	(263,979,842)
Payment by a lessee for reduction of the outstanding liability relating to a finance lease	-	(498,073)	-	(498,073)
Finance costs paid	(17,341,682)	(21,715,461)	(18,084,490)	(21,813,193)
Net cash from financing activities	74,004,522	77,045,988	83,261,714	76,948,256
Net increase in cash and cash equivalents	22,843,463	112,009,291	25,652,901	110,247,353
Cash and cash equivalents at beginning of period	79,751,453	88,039,759	60,850,689	52,241,985
Cash and cash equivalents at ending of period	102,594,916	200,049,050	86,503,590	162,489,338
<i>Non-cash transactions</i>				
Unpaid liabilities from purchase of property, plant and equipment	-	443,729	-	-
Increase of short-term borrowings from related parties to offset with the repayment of short-term borrowings from financial institutions	<i>11</i>	200,000,000	200,000,000	-

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

**Unique Mining Services Public Company Limited
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Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2017 (Unaudited)

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Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2017 (Unaudited)

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

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorized for issue by the Board of Directors on 9 August 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 : 26/23 Orakarn Building, 7th 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 sales of coal for domestic industrial. The principal businesses of the Group are sales of coal for domestic industrial, transportation by barge conveyance, and port services.

Details of the Company’s subsidiaries as at 30 June 2017 and 31 December 2016 are given in note 8.

2 Current operations

The Group and the Company incurred a net loss for six-month period ended 30 June 2017 of Baht 31.0 million and Baht 38.4 million, respectively (*For the six-month period ended 30 June 2016: net loss of Baht 29.2 million and Baht 34.4 million, respectively*). As of that date, the Group’s and the Company’s current liabilities exceeded current assets by Baht 541.2 million and Baht 608.8 million, respectively (*31 December 2016: Baht 531.4 million and Baht 590.0 million, respectively*) and the deficit balances were Baht 600.8 million and Baht 655.7 million, respectively (*31 December 2016: Baht 569.8 million and Baht 617.3 million, respectively*).

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, reducing and reorganising for employee structure, reducing costs and requesting additional short-term borrowing facilities from financial institutions to support coal importation. 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 30 June 2017, the Company received financial assistance from the ultimate parent as the borrowing facilities in total amount of Baht 820.0 million. As at 30 June 2017, the Company has unused facilities amounting to Baht 250.0 million (*31 December 2016: Baht 250.0 million*).

**Unique Mining Services Public Company Limited
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Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2017 (Unaudited)

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 interim financial statements

(a) Statement of compliance

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (“TAS”) No. 34 (revised 2016) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (“FAP”); and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2016. They do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2016.

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended 31 December 2016 except that the Group has adopted all the new and revised TFRS that are effective for annual periods beginning on or after 1 January 2017. The adoption of these new and revised TFRS did not have any material effect on the accounting policies, methods of computation, financial performance or position of the Group or the Company.

(b) Functional and presentation currency

The interim financial statements are presented in Thai Baht, which is the Company’s functional currency. All financial information presented in Thai Baht has been rounded to the nearest thousand unless otherwise stated.

(c) Use of judgments and estimates

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

In preparing these interim financial statements, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2016.

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Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2017 (Unaudited)

4 Related parties

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

Relationships with subsidiaries are described in note 8. 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
Costs of services and service expenses	At mutually agreed rate normally charged by a third party
Finance costs	At contractually agreed rates
Management benefit expenses	Amount approved by the directors and/or the shareholders

Significant transactions for the three-month and six-month periods ended 30 June 2017 and 2016 with related parties were as follows:

<i>Three-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Ultimate parent				
Service income	1	-	1	-
Service expenses (included in administrative expense)	578	615	578	615
Finance costs	6,560	7,190	6,560	7,190
Parent				
Finance costs	263	-	263	-

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<i>Three-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Subsidiaries				
Service income	-	-	986	706
Dividend income	-	-	-	3,500
Service expenses (included in costs of sales of goods)	-	-	324	-
Service expenses (included in administrative expense)	-	-	3	-
Finance costs	-	-	398	49
Key management personnel				
Key management personnel compensation				
Short-term benefits	2,241	1,695	2,241	1,695
Post-employment benefits	85	182	85	182
Total key management personnel compensation	2,326	1,877	2,326	1,877
	Consolidated financial statements		Separate financial statements	
<i>Six-month period ended 30 June</i>	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Ultimate parent				
Service income	4	-	4	-
Service expenses (included in administrative expense)	1,124	1,233	1,124	1,233
Finance costs	13,049	14,290	13,049	14,290
Parent				
Finance costs	263	-	263	-
Subsidiaries				
Service income	-	-	1,999	1,370
Dividend income	-	-	-	3,500
Service expenses (included in costs of sales of goods)	-	-	5,689	4,427
Service expenses (included in administrative expense)	-	-	3	-
Finance costs	-	-	743	98
Key management personnel				
Key management personnel compensation				
Short-term benefits	6,004	4,331	6,004	4,331
Post-employment benefits	169	363	169	363
Total key management personnel compensation	6,173	4,694	6,173	4,694

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Balances as at 30 June 2017 and 31 December 2016 with related parties were as follows:

<i>Other accounts receivable from related parties</i>	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Ultimate parent	-	9	-	9
Subsidiaries	-	-	700	526
Related parties	-	1	-	1
Total	-	10	700	536

<i>Trade accounts payable to related parties</i>	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	3,415	2,031
Total	-	-	3,415	2,031

<i>Other accounts payable to related parties</i>	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Ultimate parent	2,358	2,413	2,358	2,413
Parent	299	-	299	-
Subsidiaries	-	-	519	190
Total	2,657	2,413	3,176	2,603

<i>Accrued expenses</i>	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Ultimate parent	-	3	-	3

Short-term borrowings from related parties

	Interest rate		Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Ultimate parent	4.60 - 4.70	4.60 - 4.70	570,000	570,000	570,000	570,000
Parent	1.50	-	200,000	-	200,000	-
Subsidiaries	4.00	4.00	-	-	45,000	35,000
Total			770,000	570,000	815,000	605,000

Unique Mining Services Public Company Limited and its Subsidiaries

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For the three-month and six-month periods ended 30 June 2017 (Unaudited)

Movements during the six-month periods ended 30 June 2017 and 2016 of short-term borrowings from related parties were as follows:

Short-term borrowings from related parties

<i>Six-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2016	2015	2016	2015
	<i>(in thousand Baht)</i>			
Ultimate parent				
At 1 January	570,000	575,000	570,000	575,000
Increase	-	65,000	-	65,000
Decrease	-	(20,000)	-	(20,000)
At 30 June	570,000	620,000	570,000	620,000
Parent				
At 1 January	-	-	-	-
Increase	200,000	-	200,000	-
At 30 June	200,000	-	200,000	-
Subsidiaries				
At 1 January	-	-	35,000	4,400
Increase	-	-	10,000	-
At 30 June	-	-	45,000	4,400

All short-term borrowings from related parties are unsecured and have repayment terms at call.

5 Current investments

	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Debt securities held for trading	-	40,011	-	40,011
Total	-	40,011	-	40,011

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

Movements during the six-month periods ended 30 June 2017 and 2016 of marketable debt securities were as follows:

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
Debt securities held for trading				
At 1 January	40,011	-	40,011	-
Purchases during the period	5,000	-	-	-
Sales during the period	(45,000)	-	(40,000)	-
Valuation adjustment	(11)	-	(11)	-
At 30 June	-	-	-	-

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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.

6 Trade accounts receivable

	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Other parties	103,112	57,069	98,086	51,044
	<i>(in thousand Baht)</i>			
Less allowance for doubtful accounts	(5,309)	(5,066)	(5,242)	(5,066)
Net	97,803	52,003	92,844	45,978

	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
(Reversal of) bad and doubtful debts expense for the				
- Three-month period ended 30 June	484	(495)	417	(495)
- Six-month period ended 30 June	243	(859)	176	(1,112)

Aging analyses for trade accounts receivable were as follows:

	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
Within credit terms	78,790	28,254	76,571	26,015
Overdue:				
Less than 3 months	18,899	22,988	16,283	19,315
3-6 months	19	106	-	-
6-12 months	164	1,306	-	1,306
Over 12 months	5,240	4,415	5,232	4,408
	103,112	57,069	98,086	51,044
Less allowance for doubtful accounts	(5,309)	(5,066)	(5,242)	(5,066)
Net	97,803	52,003	92,844	45,978

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

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7 Other accounts receivable

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016
		<i>(in thousand Baht)</i>			
Related parties	4	-	10	700	536
Other parties					
Advances to suppliers		10,265	11,532	9,765	11,032
Prepayments		2,300	1,493	1,623	1,319
Accrued income		2,316	1,121	64	63
Others		4,543	97	4,540	95
		19,424	14,253	16,692	13,045
<i>Less allowance for doubtful accounts</i>					
- Advances to suppliers		(500)	(500)	-	-
- Others		(56)	(56)	(56)	(56)
Net		18,868	13,697	16,636	12,989

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8 Investment in subsidiaries

Investment in subsidiaries as at 30 June 2017 and 31 December 2016, and dividend income for the six-month periods ended 30 June 2017 and 2016, were as follows:

	Type of business	Separate financial statements											
		Ownership interest		Paid-up capital		Cost		Impairment		Cost – net of impairment		Dividend income	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	30 June 2016
		(%)						(in thousand Baht)					
Direct subsidiaries													
UMS Distribution Co., Ltd.	Logistics management and trading of fertilizer	99.99	99.99	5,000	5,000	5,000	5,000	(4,143)	(4,143)	857	857	-	-
UMS Lighter Co., Ltd.	Boat conveyance	99.99	99.99	110,000	110,000	110,000	110,000	-	-	110,000	110,000	-	2,000
UMS Port Services Co., Ltd.	Port service	99.99	99.99	18,000	18,000	18,000	18,000	-	-	18,000	18,000	-	1,500
UMS Pellet Energy Co., Ltd.	Road transport and trading of wood pellet	99.99	99.99	18,000	18,000	18,000	18,000	(13,293)	(13,293)	4,707	4,707	-	-
Total				151,000	151,000	151,000	151,000	(17,436)	(17,436)	133,564	133,564	-	3,500

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9 Property, plant and equipment

The movement of property, plant, and equipment during the six-month period ended 30 June 2017 was as follows:

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Book value as at 1 January 2017	633,166	510,466
Additions	2,129	166
Disposal	(326)	(326)
Depreciation charge for the period	(18,311)	(14,833)
Book value as at 30 June 2017	<u>616,658</u>	<u>495,473</u>

As at 30 June 2017, property, plant and equipment used as collateral for borrowing facilities can be summarised as follows:

- The Company's partial land and partial construction thereon and partial machinery located at Klong Sa-kae Sub-District, Nakornluang District, Ayudhaya province with a net book value of Baht 218.9 million (*31 December 2016: Baht 221.1 million*), have been mortgaged with a bank as collateral for borrowings as mentioned in note 11.
- On 4 May 2017, the Company has changed collateral assets, a barge of a subsidiary, to a new barge with a net book value of Baht 12.8 million (*31 December 2016: Baht 0.0 million*), which have been mortgaged with a bank as collateral for the bank overdrafts as mentioned in note 11.

Impairment

During the year 2014, a subsidiary received a request for forfeiture of the 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 for the year ended 31 December 2015.

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10 Deferred tax

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

	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Deductible temporary differences				
• Allowance for doubtful accounts - trade and other accounts receivable	1,160	1,124	1,060	1,024
• Allowance for declining in value of inventories and inventory deterioration	63,776	63,902	63,776	63,902
• Allowance for impairment losses on investment	-	-	3,487	3,487
• Allowance for impairment losses on property, plant and equipment	13,530	14,791	10,983	12,181
• Depreciation gap	2,333	2,157	-	105
• Provisions for employee benefit	272	211	179	128
	<u>81,071</u>	<u>82,185</u>	<u>79,485</u>	<u>80,827</u>
Loss carry forward	184,703	172,372	184,153	171,704
Total	<u>265,774</u>	<u>254,557</u>	<u>263,638</u>	<u>252,531</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 certain that future taxable profit will be generated against which the Group can utilise the benefits there from.

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11 Interest-bearing liabilities

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016
<i>(in thousand Baht)</i>					
Current					
Trust receipts		12,537	86,191	12,537	86,191
Short-term borrowings from financial institutions		<u>46,400</u>	<u>81,400</u>	<u>46,400</u>	<u>81,400</u>
Total short-term borrowings from financial institutions		<u>58,937</u>	<u>167,591</u>	<u>58,937</u>	<u>167,591</u>
Short-term borrowings from related parties	4	<u>770,000</u>	<u>570,000</u>	<u>815,000</u>	<u>605,000</u>
Total current interest- bearing liabilities		<u>828,937</u>	<u>737,591</u>	<u>873,937</u>	<u>772,591</u>

Short-term borrowings

As at 30 June 2017, the Group has overdraft facilities totaling Baht 10.0 million (*31 December 2016: Baht 10.0 million*). The facility is secured by a subsidiary's barge as disclosed in note 9. The Group has unused bank overdraft facilities amounting to Baht 10.0 million (*31 December 2016: Baht 10.0 million*).

During the three-month period ended 30 June 2017, the Company was unable to fulfill its trust receipts with a financial institution of Baht 62.8 million. As a result, the financial institution asked the Company to repay all outstanding debts the Company had with it of Baht 200.0 million, withdrew all short-term borrowing facilities offered by it to the Company of Baht 300.0 million and deducted Baht 200.0 million from the savings deposit account of the Company's parent company, which was already pledged as collateral for the Company's short-term borrowing facilities with the financial institution.

Consequently, as at 30 June 2017, the Company has the short-term borrowings from the parent company in form of promissory notes, which are payable upon the lender's request, amounting to Baht 200.0 million with interest rate at 1.50% per annum.

As at 30 June 2017, the Company has short-term borrowing facilities in form of promissory notes, letters of credit and trust receipts totaling Baht 60.0 million (*31 December 2016: Baht 360.0 million*). The facilities are secured by a subsidiary, and part of the Company's land and construction, and machinery as disclosed in note 9. The Company has unused short-term borrowings facilities amounting to Baht 1.1 million (*31 December 2016: Baht 192.4 million*).

**Unique Mining Services Public Company Limited
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12 Trade accounts payable

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016
		<i>(in thousand Baht)</i>			
Related parties	4	-	-	3,415	2,031
Other parties		5,935	102,959	5,691	101,845
Total		5,935	102,959	9,106	103,876

13 Other accounts payable

	<i>Note</i>	Consolidated financial statements		Separate financial statements	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016
		<i>(in thousand Baht)</i>			
Related parties	4	2,657	2,413	3,176	2,603
Other parties					
Tax payable		2,054	489	383	437
Others		4,553	3,714	3,884	3,110
Total		9,264	6,616	7,443	6,150

14 Share capital

***Six-month period
ended 30 June***

		2017		2016	
		Number	Baht	Number	Baht
Par value per share <i>(in Baht)</i>		<i>(thousand shares/ thousand Baht)</i>			
Authorized					
At 1 January					
- ordinary shares	0.5	503,384	251,692	153,454	76,727
Increase of new shares	0.5	-	-	358,059	179,030
Reduction of shares	0.5	-	-	(8,129)	(4,065)
At 30 June					
- ordinary shares	0.5	503,384	251,692	503,384	251,692
Issued and paid					
At 1 January					
- ordinary shares	0.5	503,384	251,692	153,454	76,727
Increase of new shares	0.5	-	-	349,930	174,965
At 30 June					
- ordinary shares	0.5	503,384	251,692	503,384	251,692

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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 authorized share capital by 358,059,483 shares at par value of Baht 0.50 each from the existing authorized share capital of Baht 76,727,032 divided into 153,454,064 shares. After increase the share capital, the new authorized 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 authorized 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.

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 authorized capital

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

**Unique Mining Services Public Company Limited
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15 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 import and sales of coal business and the transactions and balances were not material to the consolidated financial statements.

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 three-month and six-month periods ended 30 June 2017 and 2016 were as follows:

	Consolidated financial statements			
	For the three-month period ended 30 June 2017			
	Sales of coal	Transport	Elimination of inter-segment transaction	Total
	<i>(in thousand Baht)</i>			
Revenues from operations	148,761	11,105	(324)	159,542
Revenues from inter-segment From outside customers	-	(324)	324	-
	<u>148,761</u>	<u>10,781</u>	<u>-</u>	<u>159,542</u>
Depreciation and amortization	<u>7,530</u>	<u>1,830</u>	<u>93</u>	<u>9,453</u>
Operating profit (loss)	(10,266)	4,170	1,388	(4,708)
Finance costs	(9,156)	-	397	(8,759)
Tax expense	-	(959)	-	(959)
Net profit (loss) for the period	<u>(19,422)</u>	<u>3,211</u>	<u>1,785</u>	<u>(14,426)</u>

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**Consolidated financial statements
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	Sales of coal	Transport	Elimination of inter-segment transaction	Total
		<i>(in thousand Baht)</i>		
Revenues from operations	321,915	24,025	(5,689)	340,251
Revenues from inter-segment From outside customers	-	(5,689)	5,689	-
	<u>321,915</u>	<u>18,336</u>	<u>-</u>	<u>340,251</u>
Depreciation and amortization	<u>15,157</u>	<u>3,586</u>	<u>(108)</u>	<u>18,635</u>
Operating profit (loss)	(20,434)	9,989	(1,306)	(11,751)
Finance costs	(17,954)	-	743	(17,211)
Tax expense	-	(2,085)	-	(2,085)
Net profit (loss) for the period	<u>(38,388)</u>	<u>7,904</u>	<u>(563)</u>	<u>(31,047)</u>

**Consolidated financial statements
As at 30 June 2017**

	Sales of coal	Transport	Elimination of inter-segment transaction	Total
		<i>(in thousand Baht)</i>		
Total assets	<u>918,426</u>	<u>195,671</u>	<u>(184,989)</u>	<u>929,108</u>
Total liabilities	<u>895,599</u>	<u>5,443</u>	<u>(49,634)</u>	<u>851,408</u>

**Consolidated financial statements
For the three-month period ended 30 June 2016**

	Sales of coal	Transport	Elimination of inter-segment transaction	Total
		<i>(in thousand Baht)</i>		
Revenues from operations	67,568	11,591	-	79,159
Revenues from inter-segment From outside customers	-	-	-	-
	<u>67,568</u>	<u>11,591</u>	<u>-</u>	<u>79,159</u>
Depreciation and amortization	<u>8,903</u>	<u>1,634</u>	<u>(203)</u>	<u>10,334</u>
Operating profit (loss)	(3,547)	4,102	(3,080)	(2,525)
Finance costs	(8,810)	-	49	(8,761)
Net profit (loss) for the period	<u>(12,357)</u>	<u>4,102</u>	<u>(3,031)</u>	<u>(11,286)</u>

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

Notes to the interim financial statements

For the three-month and six-month periods ended 30 June 2017 (Unaudited)

**Consolidated financial statements
For the six-month period ended 30 June 2016**

	Sales of coal	Transport	Elimination of inter-segment transaction	Total
		<i>(in thousand Baht)</i>		
Revenues from operations	171,980	32,204	(4,427)	199,757
Revenues from inter-segment From outside customers	-	(4,427)	4,427	-
	<u>171,980</u>	<u>27,777</u>	<u>-</u>	<u>199,757</u>
Depreciation and amortization	<u>17,931</u>	<u>3,198</u>	<u>(406)</u>	<u>20,723</u>
Operating profit (loss)	(12,905)	8,260	(3,146)	(7,791)
Finance costs	<u>(21,520)</u>	<u>-</u>	<u>98</u>	<u>(21,422)</u>
Net profit (loss) for the period	<u>(34,425)</u>	<u>8,260</u>	<u>(3,048)</u>	<u>(29,213)</u>

**Consolidated financial statements
As at 31 December 2016**

	Sales of coal	Transport	Elimination of inter-segment transaction	Total
		<i>(in thousand Baht)</i>		
Total assets	<u>952,262</u>	<u>187,977</u>	<u>(172,538)</u>	<u>967,701</u>
Total liabilities	<u>891,047</u>	<u>5,652</u>	<u>(37,746)</u>	<u>858,953</u>

16 Tax expense

Tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year multiplied by the pre-tax income of the interim reporting period. The Group's consolidated effective tax rate in respect of continuing operations for the six-month period ended 30 June 2017 was (7)% (30 June 2016: 0%).

This change in effective tax rate was caused mainly by the following factors:

- tax loss carried forward in subsidiaries was fully utilization in the beginning of 2017; and
- the promotional privileges period of the subsidiaries have ended in the beginning of 2017.

**Unique Mining Services Public Company Limited
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Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2017 (Unaudited)

17 Basic loss per share

The calculations of basic loss per share for the three-month and six-month periods ended 30 June 2017 and 2016 were based on the loss for the periods attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the periods as follows:

<i>Three-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
	<i>(in thousand Baht / thousand shares)</i>			
Loss attributable to ordinary shareholders of the Company	(14,426)	(11,287)	(19,423)	(12,357)
Number of ordinary shares outstanding	503,384	503,384	503,384	503,384
Basic loss per share (in Baht)	(0.03)	(0.02)	(0.04)	(0.02)
	<i>(in thousand Baht / thousand shares)</i>			
<i>Six-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
Loss attributable to ordinary shareholders of the Company	(31,048)	(29,213)	(38,388)	(34,425)
Number of ordinary shares outstanding at 1 January	503,384	153,454	503,384	153,454
Effect of shares issued on 7 March 2016	-	223,033	-	223,033
Weighted average number of ordinary shares outstanding (basic)	503,384	376,487	503,384	376,487
Basic loss per share (in Baht)	(0.06)	(0.08)	(0.08)	(0.09)

18 Financial instruments

Fair values of financial assets and liabilities

Since the majority of the financial assets and liabilities as at 30 June 2017 and 31 December 2016 classified as short-term and borrowings are bearing interest at rate close to current market rate, the carrying amount of the Group's financial instruments does not materially differ from their aggregate fair value.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2017 (Unaudited)

19 Commitments

	Consolidated financial statements		Separate financial statements	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
<i>Future minimum lease payment under non-cancellable operating leases</i>				
Within one year	1,387	405	1,359	405
After one year but within five years	47	103	35	103
Total	1,434	508	1,394	508
<i>Other commitments</i>				
Bank guarantees	2,483	3,135	2,483	3,135

As at 30 June 2017, the Company had operating lease agreements covering its office space, office equipments for periods ranging from 1-3 years ending on various dates up to November 2018.

Sale contract for steam coal

As at 30 June 2017, the Company has outstanding commitment relating to sale contract for steam coal with domestic enterprises for the specific volume plus or minus 10% at a fixed price per contract.

20 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 interim financial statements
For the three-month and six-month periods ended 30 June 2017 (Unaudited)

21 Reclassification of accounts

Certain accounts in the statement of financial position as at 31 December 2016, which are included in these interim financial statements for comparative purposes, have been reclassified to conform to the presentation in the 2017 interim financial statements.

	Consolidated financial statements		
	Before reclass.	Reclass. <i>(in thousand Baht)</i>	After reclass.
<i>Statement of financial position as at 31 December 2016</i>			
Trade accounts receivable	-	52,003	52,003
Other accounts receivable	-	13,697	13,697
Trade accounts payable	-	102,959	102,959
Other accounts payable	-	6,616	6,616
Trade and other accounts receivable	65,690	(65,690)	-
Other accounts receivable from related parties	10	(10)	-
Trade and other accounts payable	107,162	(107,162)	-
Other accounts payable from related parties	2,413	(2,413)	-
		<u><u>-</u></u>	
Separate financial statements			
	Before reclass.	Reclass. <i>(in thousand Baht)</i>	After reclass.
<i>Statement of financial position as at 31 December 2016</i>			
Trade accounts receivable	-	45,978	45,978
Other accounts receivable	-	12,989	12,989
Trade accounts payable	-	103,876	103,876
Other accounts payable	-	6,150	6,150
Trade and other accounts receivable	58,431	(58,431)	-
Other accounts receivable from related parties	536	(536)	-
Trade and other accounts payable	105,392	(105,392)	-
Other accounts payable from related parties	4,634	(4,634)	-
		<u><u>-</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.