

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

Interim financial statements  
for the three-month period ended  
31 March 2018

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 31 March 2018; the consolidated and separate statements of comprehensive income, changes in equity and cash flows for the three-month period ended 31 March 2018; 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 three-month period ended 31 March 2018 of Baht 16.9 million and Baht 17.8 million, respectively. As of that date, the Group and the Company's current liabilities exceeded current assets by Baht 373.4 million and Baht 407.0 million, respectively, and the deficit balances were Baht 677.8 million and Baht 699.2 million, respectively. In addition, the Company incurred a capital deficiency as at 31 March 2018 of Baht 20.7 million. 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 have 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  
11 May 2018

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

**Statement of financial position**

Assets	Note	Consolidated		Separate	
		financial statements		financial statements	
		31 March 2018 (Unaudited)	31 December 2017	31 March 2018 (Unaudited)	31 December 2017
<i>(in Baht)</i>					
<b>Current assets</b>					
Cash and cash equivalents		41,526,385	82,968,479	21,798,518	63,717,761
Trade accounts receivable	6	32,762,419	18,815,399	23,994,759	13,155,924
Other accounts receivable	7	6,244,522	12,487,571	5,106,888	11,970,475
Inventories		43,630,851	10,956,311	44,111,835	10,682,456
Other current assets		2,169,999	2,539,239	2,157,302	2,517,669
Non-current assets classified as held for sale	8	234,888,247	-	234,888,247	-
<b>Total current assets</b>		<b>361,222,423</b>	<b>127,766,999</b>	<b>332,057,549</b>	<b>102,044,285</b>
<b>Non-current assets</b>					
Investments in subsidiaries	9	-	-	133,379,710	133,379,710
Investment properties	10	-	213,094,727	-	213,094,727
Property, plant and equipment	11	373,055,697	389,371,112	251,427,210	268,282,831
Intangible assets		2,543,444	2,623,185	2,514,051	2,623,183
Other non-current assets		419,056	738,424	336,439	656,036
<b>Total non-current assets</b>		<b>376,018,197</b>	<b>605,827,448</b>	<b>387,657,410</b>	<b>618,036,487</b>
<b>Total assets</b>		<b>737,240,620</b>	<b>733,594,447</b>	<b>719,714,959</b>	<b>720,080,772</b>

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

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

**Statement of financial position**

	<i>Note</i>	<b>Consolidated</b>		<b>Separate</b>	
		<b>financial statements</b>		<b>financial statements</b>	
		31 March 2018 (Unaudited)	31 December 2017	31 March 2018 (Unaudited)	31 December 2017
<i>(in Baht)</i>					
<b>Liabilities and equity</b>					
<b>Current liabilities</b>					
Short-term borrowings from financial institutions	13	50,138,433	42,000,000	50,138,433	42,000,000
Trade accounts payable	14	11,903,857	8,206,914	11,702,309	8,055,368
Other accounts payable	15	23,323,525	14,844,916	19,290,456	13,523,679
Short-term borrowings from related parties	4, 13	645,000,000	645,000,000	655,000,000	655,000,000
Accrued expenses		2,666,197	2,896,292	1,556,158	2,009,739
Other current liabilities		1,618,098	1,245,501	1,360,041	1,131,426
<b>Total current liabilities</b>		<b>734,650,110</b>	<b>714,193,623</b>	<b>739,047,397</b>	<b>721,720,212</b>
<b>Non-current liabilities</b>					
Provisions for employee benefit		1,866,807	1,757,044	1,355,403	1,269,596
<b>Total non-current liabilities</b>		<b>1,866,807</b>	<b>1,757,044</b>	<b>1,355,403</b>	<b>1,269,596</b>
<b>Total liabilities</b>		<b>736,516,917</b>	<b>715,950,667</b>	<b>740,402,800</b>	<b>722,989,808</b>
<b>Equity</b>					
Share capital					
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		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)		(677,824,454)	(660,904,377)	(699,235,998)	(681,457,193)
<b>Equity attributable to owners of the parent/ (capital deficiency)</b>		<b>723,703</b>	<b>17,643,780</b>	<b>(20,687,841)</b>	<b>(2,909,036)</b>
Non-controlling interests		-	-	-	-
<b>Total equity/ (capital deficiency)</b>		<b>723,703</b>	<b>17,643,780</b>	<b>(20,687,841)</b>	<b>(2,909,036)</b>
<b>Total liabilities and equity</b>		<b>737,240,620</b>	<b>733,594,447</b>	<b>719,714,959</b>	<b>720,080,772</b>

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 31 March		Three-month period ended 31 March	
		2018	2017	2018	2017
<i>(in Baht)</i>					
<b>Revenues</b>					
Revenues from sales of goods		47,454,230	173,154,201	47,454,230	173,154,201
Revenues from rendering of services		10,694,572	7,554,778	-	-
<b>Total revenues</b>		<b>58,148,802</b>	<b>180,708,979</b>	<b>47,454,230</b>	<b>173,154,201</b>
<b>Costs</b>					
Costs of sales of goods	4	47,151,590	159,096,047	47,268,900	161,910,987
Costs of rendering of services		7,471,216	5,615,749	-	-
<b>Total costs</b>		<b>54,622,806</b>	<b>164,711,796</b>	<b>47,268,900</b>	<b>161,910,987</b>
<b>Gross profits</b>		<b>3,525,996</b>	<b>15,997,183</b>	<b>185,330</b>	<b>11,243,214</b>
Other income	4	1,104,419	4,535,757	2,449,774	5,862,608
<b>Profit before expenses</b>		<b>4,630,415</b>	<b>20,532,940</b>	<b>2,635,104</b>	<b>17,105,822</b>
Selling expenses		1,768,271	12,001,705	1,768,271	12,001,705
Administrative expenses	4	23,447,233	15,574,180	22,676,337	15,271,807
Reversal of impairment loss on assets	10, 11	(11,493,462)	-	(11,493,462)	-
<b>Total expenses</b>		<b>13,722,042</b>	<b>27,575,885</b>	<b>12,951,146</b>	<b>27,273,512</b>
<b>Loss before finance costs and income tax expense</b>		<b>(9,091,627)</b>	<b>(7,042,945)</b>	<b>(10,316,042)</b>	<b>(10,167,690)</b>
Finance costs	4	7,401,118	8,452,732	7,462,763	8,797,937
<b>Loss before income tax expense</b>		<b>(16,492,745)</b>	<b>(15,495,677)</b>	<b>(17,778,805)</b>	<b>(18,965,627)</b>
Tax expense	17	427,332	1,125,958	-	-
<b>Loss for the period</b>		<b>(16,920,077)</b>	<b>(16,621,635)</b>	<b>(17,778,805)</b>	<b>(18,965,627)</b>
<b>Other comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>		<b>(16,920,077)</b>	<b>(16,621,635)</b>	<b>(17,778,805)</b>	<b>(18,965,627)</b>
<b>Loss attributable to:</b>					
Owners of the parent		(16,920,077)	(16,621,635)	(17,778,805)	(18,965,627)
Non-controlling interests		-	-	-	-
<b>Loss for the period</b>		<b>(16,920,077)</b>	<b>(16,621,635)</b>	<b>(17,778,805)</b>	<b>(18,965,627)</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the parent		(16,920,077)	(16,621,635)	(17,778,805)	(18,965,627)
Non-controlling interests		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>(16,920,077)</b>	<b>(16,621,635)</b>	<b>(17,778,805)</b>	<b>(18,965,627)</b>
<b>Basic loss per share (in Baht)</b>	18	<b>(0.03)</b>	<b>(0.03)</b>	<b>(0.04)</b>	<b>(0.04)</b>

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)**

	<b>Consolidated financial statements</b>						Total equity
	Issued and paid share capital	Share premium	<u>Retained earnings (deficit)</u>		Equity attributable to	Non-	
			Appropriated to legal reserve	Unappropriated (deficit) <i>(in Baht)</i>	owners of parent	controlling interests	
<b>Three-month period ended 31 March 2017</b>							
<b>Balance at 1 January 2017</b>	<b>251,692,219</b>	<b>416,355,938</b>	<b>10,500,000</b>	<b>(569,800,068)</b>	<b>108,748,089</b>	-	<b>108,748,089</b>
<b>Comprehensive income for the period</b>							
Loss	-	-	-	(16,621,635)	(16,621,635)	-	(16,621,635)
Other comprehensive income	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16,621,635)</b>	<b>(16,621,635)</b>	<b>-</b>	<b>(16,621,635)</b>
<b>Balance at 31 March 2017</b>	<b>251,692,219</b>	<b>416,355,938</b>	<b>10,500,000</b>	<b>(586,421,703)</b>	<b>92,126,454</b>	-	<b>92,126,454</b>
<b>Three-month period ended 31 March 2018</b>							
<b>Balance at 1 January 2018</b>	<b>251,692,219</b>	<b>416,355,938</b>	<b>10,500,000</b>	<b>(660,904,377)</b>	<b>17,643,780</b>	-	<b>17,643,780</b>
<b>Comprehensive income for the period</b>							
Loss	-	-	-	(16,920,077)	(16,920,077)	-	(16,920,077)
Other comprehensive income	-	-	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(16,920,077)</b>	<b>(16,920,077)</b>	<b>-</b>	<b>(16,920,077)</b>
<b>Balance at 31 March 2018</b>	<b>251,692,219</b>	<b>416,355,938</b>	<b>10,500,000</b>	<b>(677,824,454)</b>	<b>723,703</b>	-	<b>723,703</b>

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)**

	<b>Separate financial statements</b>				Total equity / (capital deficiency)
	Issued and paid share capital	Share premium	Appropriated to legal reserve (in Baht)	Retained earnings (deficit) Unappropriated (deficit)	
<b>Three-month period ended 31 March 2017</b>					
<b>Balance at 1 January 2017</b>	<b>251,692,219</b>	<b>416,355,938</b>	<b>10,500,000</b>	<b>(617,333,133)</b>	<b>61,215,024</b>
<b>Comprehensive income for the period</b>					
Loss	-	-	-	(18,965,627)	(18,965,627)
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(18,965,627)</b>	<b>(18,965,627)</b>
<b>Balance at 31 March 2017</b>	<b>251,692,219</b>	<b>416,355,938</b>	<b>10,500,000</b>	<b>(636,298,760)</b>	<b>42,249,397</b>
<b>Three-month period ended 31 March 2018</b>					
<b>Balance at 1 January 2018</b>	<b>251,692,219</b>	<b>416,355,938</b>	<b>10,500,000</b>	<b>(681,457,193)</b>	<b>(2,909,036)</b>
<b>Comprehensive income for the period</b>					
Loss	-	-	-	(17,778,805)	(17,778,805)
Other comprehensive income	-	-	-	-	-
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(17,778,805)</b>	<b>(17,778,805)</b>
<b>Balance at 31 March 2018</b>	<b>251,692,219</b>	<b>416,355,938</b>	<b>10,500,000</b>	<b>(699,235,998)</b>	<b>(20,687,841)</b>

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)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Three-month period ended 31 March		Three-month period ended 31 March	
	2018	2017	2018	2017
	<i>(in Baht)</i>			
<b><i>Cash flows from operating activities</i></b>				
Loss for the period	(16,920,077)	(16,621,635)	(17,778,805)	(18,965,627)
<i>Adjustments to reconcile profit (loss) to cash receipts (payments)</i>				
Tax expense	427,332	1,125,958	-	-
Finance costs	7,401,118	8,452,732	7,462,763	8,797,937
Depreciation and amortization	8,662,214	9,182,149	6,742,693	7,627,214
Reversal of impairment loss on assets	(11,493,462)	-	(11,493,462)	-
Provisions for employee benefit	109,763	153,406	85,807	128,381
Unrealised loss on exchange	-	326,715	-	326,715
(Gain) loss on fair value adjustment of current investments	-	(2,752)	-	10,806
Reversal of bad and doubtful debts expenses	(84,242)	(241,061)	(84,242)	(241,061)
Reversal of loss on inventories devaluation	(3,694,862)	(709,865)	(3,694,862)	(709,865)
(Gain) loss on disposal of property, plant and equipment	(766,353)	205,525	(766,353)	205,525
Gain on disposal of current investments	-	(80,508)	-	(80,508)
Interest income	-	(687)	-	(674)
	<u>(16,358,569)</u>	<u>1,789,977</u>	<u>(19,526,461)</u>	<u>(2,901,157)</u>
<b><i>Changes in operating assets and liabilities</i></b>				
Trade accounts receivable	(13,862,778)	(43,926,859)	(10,754,593)	(45,617,304)
Other accounts receivable	6,243,049	(41,470,870)	6,863,587	(41,479,368)
Inventories	(28,979,678)	(42,098,303)	(29,734,517)	(44,633,223)
Other current assets	369,240	4,987,607	360,367	4,997,005
Other non-current assets	518,781	317,231	370,327	11,288
Trade accounts payable	3,696,943	(98,191,866)	3,646,941	(91,331,956)
Other accounts payable	(752,398)	8,493,411	(776,853)	3,109,334
Accrued expenses	(244,404)	(717,144)	(467,890)	370,220
Other current liabilities	372,597	(911,128)	228,615	(838,820)
<b>Net cash used in operating</b>	<b><u>(48,997,217)</u></b>	<b><u>(211,727,944)</u></b>	<b><u>(49,790,477)</u></b>	<b><u>(218,313,981)</u></b>
Taxes paid	(199,413)	(286,565)	(50,730)	(44,632)
<b>Net cash used in operating activities</b>	<b><u>(49,196,630)</u></b>	<b><u>(212,014,509)</u></b>	<b><u>(49,841,207)</u></b>	<b><u>(218,358,613)</u></b>

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)**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	Three-month period ended 31 March		Three-month period ended 31 March	
	2018	2017	2018	2017
	<i>(in Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
Proceeds from disposal of property, plant and equipment	766,355	-	766,355	-
Acquisition of property, plant and equipment	(373,923)	(243,969)	(43,000)	(121,969)
Acquisition of intangible assets	(60,000)	-	(30,000)	-
Proceeds from disposal of current investments	-	40,080,508	-	40,080,508
Payments for current investments	-	(5,000,000)	-	-
Interest received	-	687	-	674
<b>Net cash from investing activities</b>	<b>332,432</b>	<b>34,837,226</b>	<b>693,355</b>	<b>39,959,213</b>
<b><i>Cash flows from financing activities</i></b>				
Proceeds from short-term borrowings from financial institutions	66,138,433	207,458,660	66,138,433	207,458,660
Repayment of short-term borrowings from financial institutions	(58,000,000)	(49,319,612)	(58,000,000)	(49,319,612)
Finance costs paid	(716,329)	(8,464,905)	(909,824)	(8,810,110)
<b>Net cash from financing activities</b>	<b>7,422,104</b>	<b>149,674,143</b>	<b>7,228,609</b>	<b>149,328,938</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(41,442,094)</b>	<b>(27,503,140)</b>	<b>(41,919,243)</b>	<b>(29,070,462)</b>
Cash and cash equivalents at beginning of period	82,968,479	79,751,453	63,717,761	60,850,689
<b>Cash and cash equivalents at ending of period</b>	<b>41,526,385</b>	<b>52,248,313</b>	<b>21,798,518</b>	<b>31,780,227</b>
<b><i>Non-cash transactions</i></b>				
Unpaid liabilities from acquisition of property, plant and equipment	2,133,195	-	5,000	-
Transfer of investment properties and property, plant and equipment to non-current assets classified as held for sale	234,888,247	-	234,888,247	-

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

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

<b>Note</b>	<b>Contents</b>
1	General information
2	Current operations
3	Basis of preparation of the interim financial statements
4	Related parties
5	Current investments
6	Trade accounts receivable
7	Other accounts receivable
8	Non-current assets classified as held for sale
9	Investments in subsidiaries
10	Investment properties
11	Property, plant and equipment
12	Deferred tax
13	Interest-bearing liabilities
14	Trade accounts payable
15	Other accounts payable
16	Segment information
17	Tax expense
18	Basic loss per share
19	Financial instruments
20	Commitments
21	Environmental litigation case

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

## **Notes to the interim financial statements**

### **For the three-month period ended 31 March 2018 (Unaudited)**

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

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language statutory financial statements, and were approved and authorised for issue by the Board of Directors on 11 May 2018.

## **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 (“TTA”), 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 31 March 2018 and 31 December 2017 are given in note 9.

## **2 Current operations**

The Group and the Company incurred a net loss for three-month period ended 31 March 2018 of Baht 16.9 million and Baht 17.8 million, respectively (*for the three-month period ended 31 March 2017: net loss of Baht 16.6 million and Baht 19.0 million, respectively*). As of that date, the Group’s and the Company’s current liabilities exceeded current assets by Baht 373.4 million and Baht 407.0 million, respectively (*31 December 2017: Baht 586.4 million and Baht 619.7 million, respectively*) and the deficit balances were Baht 677.8 million and Baht 699.2 million, respectively (*31 December 2017: Baht 660.9 million and Baht 681.5 million, respectively*). In addition, the Company incurred a capital deficiency as at 31 March 2018 of Baht 20.7 million (*31 December 2017: Baht 2.9 million*).

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, requesting additional short-term borrowing facilities from financial institutions to support coal importation and in process of selling of non-operating assets as described in Note 8 to the interim financial statements. In addition, the Company has received financial assistance from TTA, the ultimate parent company, in form of promissory notes which are payable upon the lender’s request. As at 31 March 2018, the Company had outstanding short-term borrowings from TTA and its subsidiary of Baht 645.0 million (*31 December 2017: Baht 645.0 million*). However, the ultimate parent company issued the letter to confirm that the ultimate parent company and its subsidiary will not call back the liabilities due from the Company in the next 12 months unless the Company has sufficient funds to meet these obligations earlier.

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

The financial statements have been prepared on 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 are 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 2017) *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 2017. 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 2017.

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 on 31 December 2017 except that the Group has adopted all the revised TFRS that are effective for annual periods beginning on or after 1 January 2018. The adoption of these 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.

In addition to the above revised TFRS, The FAP has issued TFRS 15 Revenue from Contracts with Customers which is effective for annual periods beginning on or after 1 January 2019. The Group has not early adopted this standard in preparing these interim financial statements.

TFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognized. Revenue should be recognized when (or as) an entity transfers control over goods or services to a customer, measured at the amount to which the entity expects to be entitled. It replaces existing revenue recognition standards as follows:

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

Management is presently considering the potential impact of adopting and initially applying TFRS 15 on the consolidated and separate financial statements.

**(b) Functional and presentation currency**

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

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

*(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 2017.

**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 9. Relationships with key management and other related parties were as follows:

<b>Name of entities</b>	<b>Country of incorporation</b>	<b>Nature of relationships</b>
Thoresen Thai Agencies Public Company Limited	Thailand	Ultimate parent
Athene Holdings Ltd.	Thailand	Parent, 90.11% shareholding
PMT Property Company Limited	Thailand	99.99% 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:

<b>Transactions</b>	<b>Pricing policies</b>
Revenues from rendering of services	At mutually agreed rate normally charged to a third party
Dividend income	Upon declaration
Service expense	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

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

Significant transactions for the three-month periods ended 31 March 2018 and 2017 with related parties were as follows:

<i>Three-month period ended 31 March</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
<b>Ultimate parent</b>				
Revenues from rendering of services	-	3	-	3
Service expense (included in administrative expenses)	547	546	547	546
Finance costs	6,489	6,489	6,489	6,489
<b>Parent</b>				
Finance costs	277	-	277	-
<b>Subsidiaries</b>				
Revenues from rendering of services	-	-	1,357	1,013
Service expense (included in costs of sales of goods)	-	-	867	5,365
Finance costs	-	-	62	345
<b>Other related party</b>				
Revenues from rendering of services	1	-	1	-
<b>Key management personnel</b>				
Key management personnel compensation				
Short-term benefits	1,100	3,763	1,100	3,763
Post-employment benefits	32	84	32	84
<b>Total key management personnel compensation</b>	<b>1,132</b>	<b>3,847</b>	<b>1,132</b>	<b>3,847</b>

Balances as at 31 March 2018 and 31 December 2017 with related parties were as follows:

<i>Other accounts receivable from related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	563	398
Related party	1	4	1	4
<b>Total</b>	<b>1</b>	<b>4</b>	<b>564</b>	<b>402</b>
<i>Trade accounts payable to related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	826	-
<b>Total</b>	<b>-</b>	<b>-</b>	<b>826</b>	<b>-</b>

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
Notes to the interim financial statements  
For the three-month period ended 31 March 2018 (Unaudited)

<i>Other accounts payable to related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Ultimate parent	15,458	8,993	15,458	8,993
Parent	277	96	277	96
Subsidiaries	-	-	41	172
<b>Total</b>	<b>15,735</b>	<b>9,089</b>	<b>15,776</b>	<b>9,261</b>

*Short-term borrowings from related parties*

	<b>Interest rate</b>		<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	<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	1.50	75,000	75,000	75,000	75,000
Subsidiaries	2.50	2.50	-	-	10,000	10,000
<b>Total</b>			<b>645,000</b>	<b>645,000</b>	<b>655,000</b>	<b>655,000</b>

Movements during the three-month periods ended 31 March 2018 and 2017 of short-term borrowings from related parties were as follows:

<i>Short-term borrowings from related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
<b>Ultimate parent</b>				
At 1 January	570,000	570,000	570,000	570,000
<b>At 31 March</b>	<b>570,000</b>	<b>570,000</b>	<b>570,000</b>	<b>570,000</b>
<b>Parent</b>				
At 1 January	75,000	-	75,000	-
<b>At 31 March</b>	<b>75,000</b>	<b>-</b>	<b>75,000</b>	<b>-</b>
<b>Subsidiaries</b>				
At 1 January	-	-	10,000	35,000
<b>At 31 March</b>	<b>-</b>	<b>-</b>	<b>10,000</b>	<b>35,000</b>

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

At the Extraordinary General Meeting of Shareholders No. 1/2017 held on 19 October 2017, the shareholders approved the extension period of existing borrowing facilities from the ultimate parent company totaling Baht 570.0 million and the request for additional borrowing facilities from the ultimate parent company up to Baht 430.0 million. However, the additional facilities is subject to the approval by the ultimate parent company.



**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

**5 Current investments**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Debt securities held for trading	-	-	-	-
<b>Total</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

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

Movements during the three-month periods ended 31 March 2018 and 2017 of marketable debt securities were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
<b>Debt securities held for trading</b>				
At 1 January	-	40,011	-	40,011
Purchases during the period	-	5,000	-	-
Sales during the period	-	(40,000)	-	(40,000)
Valuation adjustment	-	3	-	(11)
<b>At 31 March</b>	<u>-</u>	<u>5,014</u>	<u>-</u>	<u>-</u>

The fair values and the carrying amounts of current investments in the consolidated statements of financial position are as follows:

	Cost	<b>Consolidated financial statements</b>			Total
		Fair Value			
		Level 1	Level 2	Level 3	
<b>31 March 2017</b>					
<b>Current investment</b>					
Debt securities held for trading	5,000	-	5,014	-	5,014

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 interim financial statements  
For the three-month period ended 31 March 2018 (Unaudited)

**6 Trade accounts receivable**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Other parties	37,585	23,722	28,751	17,996
<i>Less</i> allowance for doubtful accounts	<u>(4,823)</u>	<u>(4,907)</u>	<u>(4,756)</u>	<u>(4,840)</u>
<b>Net</b>	<b><u>32,762</u></b>	<b><u>18,815</u></b>	<b><u>23,995</u></b>	<b><u>13,156</u></b>

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Reversal of bad and doubtful debts expense for the - Three-month period ended 31 March	<u>(84)</u>	<u>(241)</u>	<u>(84)</u>	<u>(241)</u>

Aging analyses for trade accounts receivable were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Within credit terms	24,204	14,591	19,927	11,108
Overdue:				
Less than 3 months	8,509	4,175	4,078	2,058
6-12 months	-	19	-	-
Over 12 months	<u>4,872</u>	<u>4,937</u>	<u>4,746</u>	<u>4,830</u>
	37,585	23,722	28,751	17,996
<i>Less</i> allowance for doubtful accounts	<u>(4,823)</u>	<u>(4,907)</u>	<u>(4,756)</u>	<u>(4,840)</u>
<b>Net</b>	<b><u>32,762</u></b>	<b><u>18,815</u></b>	<b><u>23,995</u></b>	<b><u>13,156</u></b>

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

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

**7 Other accounts receivable**

	<i>Note</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		31 March 2018	31 December 2017	31 March 2018	31 December 2017
		<i>(in thousand Baht)</i>			
Related parties	4	1	4	564	402
<b>Other parties</b>					
- Advances to suppliers		500	10,265	-	9,765
- Prepayments		2,877	1,478	2,442	1,251
- Accrued income		1,012	478	63	63
- Others		2,411	819	2,094	545
<b>Total</b>		<b>6,801</b>	<b>13,044</b>	<b>5,163</b>	<b>12,026</b>
<i>Less</i> allowance for doubtful accounts					
- Advances to suppliers		(500)	(500)	-	-
- Others		(56)	(56)	(56)	(56)
<b>Net</b>		<b>6,245</b>	<b>12,488</b>	<b>5,107</b>	<b>11,970</b>

**8 Non-current assets classified as held for sale**

At the Board of Directors Meeting of the Company No. 7/2017 held on 7 December 2017, the Board approved the plan to sell the Company's Suansom plant and related assets in the amount not less than of Baht 350.0 million, which were no longer being used by the Company and were available for immediate sale, and assigned management to prepare an action plan and find a buyer. On 3 January 2018, the Company entered into an agreement with an agent to find a buyer, and the Company received a written notification of intent to purchase from a potential buyer on 16 March 2018. Currently, the Company is in the process of entering into a sales agreement with the potential buyer. Management and the Board have judged the sale to be highly probable, and expect the sales agreement with the potential buyer to be entered into, after which the Suansom plant and related assets will be transferred from the Company to the potential buyer within 60 days of entering into the sales agreement.

Therefore, as at 31 March 2018, investment properties, property, plant and equipment and intangible assets located at Suansom Sub-District, Baanpaew District, Samutsakorn Province were classified as non-current assets classified as held for sale.

Details of assets classified as non-current assets classified as held for sale at the net book value as at 31 March 2018 are as follows:

	<i>Note</i>	<b>Consolidated / separate financial statements</b> <i>(in thousand Baht)</i>
<b>Assets</b>		
Investment properties	10	218,635
Property, plant and equipment	11	16,253
Intangible assets		-
<b>Net book value</b>		<b>234,888</b>

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

**9 Investments in subsidiaries**

Investments in subsidiaries as at 31 March 2018 and 31 December 2017, and dividend income for the three-month periods ended 31 March 2018 and 2017, were as follows:

Type of business	Separate financial statements												
	Ownership interest		Paid-up capital		Cost		Impairment		Cost – net of impairment		Dividend income		
	31	31	31	31	31	31	31	31	31	31	31	31	
	March	December	March	December	March	December	March	December	March	December	March	March	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	
	(%)				(in thousand Baht)								
<b>Direct subsidiaries</b>													
UMS Distribution Co., Ltd.	Logistics management and trading of fertilizer	99.99	99.99	5,000	5,000	5,000	5,000	(4,327)	(4,327)	673	673	-	-
UMS Lighter Co., Ltd.	Barge conveyance	99.99	99.99	110,000	110,000	110,000	110,000	-	-	110,000	110,000	-	-
UMS Port Services Co., Ltd.	Port service	99.99	99.99	18,000	18,000	18,000	18,000	-	-	18,000	18,000	-	-
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	-	-
<b>Total</b>				<b>151,000</b>	<b>151,000</b>	<b>151,000</b>	<b>151,000</b>	<b>(17,620)</b>	<b>(17,620)</b>	<b>133,380</b>	<b>133,380</b>	<b>-</b>	<b>-</b>

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

**10 Investment properties**

The movement of investment properties during the three-month period ended 31 March 2018 was as follows:

	<i>Note</i>	<b>Consolidated / separate financial statements</b> <i>(in thousand Baht)</i>
Net book value as at 1 January 2018		213,095
Depreciation charge for the period		(2,598)
Reversal of impairment loss	<i>11</i>	8,138
Transfer to non-current assets classified as held for sale	<i>8</i>	<u>(218,635)</u>
<b>Net book value as at 31 March 2018</b>		<b><u><u>-</u></u></b>

Investment properties comprised of a number of land, land improvement, and buildings located at Suansom Sub-District, Baanpaew District, Samutsakorn Province. During the three-month period ended 31 March 2018, certain impairment loss on investment properties were reversed, and the investment properties were reclassified as non-current assets classified as held for sale. Please see Note 8 and 11, respectively, for details.

**11 Property, plant and equipment**

The movement of property, plant and equipment during the three-month period ended 31 March 2018 was as follows:

	<i>Note</i>	<b>Consolidated financial statements</b> <i>(in thousand Baht)</i>	<b>Separate financial statements</b>
Net book value as at 1 January 2018		389,371	268,283
Additions		2,507	48
Disposal		-	-
Depreciation charge for the period		(5,924)	(4,006)
Reversal of impairment loss		3,355	3,355
Transfer to non-current assets classified as held for sale	<i>8</i>	<u>(16,253)</u>	<u>(16,253)</u>
<b>Net book value as at 31 March 2018</b>		<b><u><u>373,056</u></u></b>	<b><u><u>251,427</u></u></b>

As at 31 March 2018, 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 216.1 million (*31 December 2017: Baht 217.0 million*), have been mortgaged with a bank as collateral for borrowing as mentioned in note 13.
- 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 12.4 million (*31 December 2017: Baht 12.6 million*), which have been mortgaged with a bank as collateral for the bank overdrafts as mentioned in note 13.

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

*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 recognized the relevant provision loss of Baht 13.9 million in the consolidated financial statements for the year ended 31 December 2015.

*Reversal of impairment loss*

During the three-month period ended 31 March 2018, the Company's management committed to sell assets located at Suansom Sub-District, Baanpaew District, Samutsakorn Province and classified these assets as non-current assets classified as held for sale. The expected selling price is higher than the assets' carrying amounts so the Company's management has reversed the impairment loss of these assets to the extent that their carrying amounts do not exceed the carrying amounts that would have been determined, net of depreciation, if no impairment loss had been recognized. Accordingly, the Company recorded the reversal of impairment loss on investment properties and property, plant and equipment of Baht 8.1 million and Baht 3.4 million, respectively, in the total amount of Baht 11.5 million in the consolidated and separate financial statements for the period ended 31 March 2018.

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

**12 Deferred tax**

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

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Deductible temporary differences				
• Allowance for doubtful accounts - trade and other accounts receivable	1,076	1,093	962	979
• Allowance for declining in value of inventories and inventory deterioration	43,795	64,033	43,795	64,033
• Allowance for impairment losses on investment	-	-	3,524	3,524
• Allowance for impairment losses on property, plant and equipment	13,047	9,490	10,593	9,776
• Depreciation gap	2,734	2,571	-	-
• Accrued bonus	-	133	-	97
• Provisions for employee benefit	373	351	271	254
	<u>61,025</u>	<u>77,671</u>	<u>59,145</u>	<u>78,663</u>
Loss carry forward	<u>103,091</u>	<u>164,546</u>	<u>103,005</u>	<u>163,972</u>
<b>Total</b>	<b><u>164,116</u></b>	<b><u>242,217</u></b>	<b><u>162,150</u></b>	<b><u>242,635</u></b>

The tax loss expire in 2018 to 2023. The deductible temporary differences do not expire under current tax legislation. Deferred tax assets have not been recognized in the financial statements of the Group in respect of these items because it is not certain that future taxable profit will be generated against which the Group can utilise the benefits there from.

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

**13 Interest-bearing liabilities**

	Note	Consolidated financial statements		Separate financial statements	
		31 March 2018	31 December 2017	31 March 2018	31 December 2017
<i>(in thousand Baht)</i>					
<b>Current</b>					
Trust receipts		24,138	-	24,138	-
Short-term borrowings from financial institutions		26,000	42,000	26,000	42,000
Total short-term borrowings from financial institutions		50,138	42,000	50,138	42,000
Short-term borrowings from related parties	4	645,000	645,000	655,000	655,000
<b>Total current interest- bearing liabilities</b>		<b>695,138</b>	<b>687,000</b>	<b>705,138</b>	<b>697,000</b>

*Short-term borrowings*

As at 31 March 2018, the Group has overdraft facility totaling Baht 10.0 million (*31 December 2017: Baht 10.0 million*). The facility is secured by a subsidiary's barge as disclosed in note 11. The Group has unused bank overdrafts facilities amounting to Baht 10.0 million (*31 December 2017: Baht 10.0 million*).

During the year ended 31 December 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, 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 31 March 2018, the outstanding short-term borrowings from the parent company, in the form of promissory notes, was Baht 75.0 million (*31 December 2017: Baht 75.0 million*).

As at 31 March 2018, the Company has short-term borrowing facilities from a financial institution, in form of promissory notes, letter of credit and trust receipts totaling Baht 60.0 million (*31 December 2017: Baht 60.0 million*). The facilities are secured by a subsidiary, and part of the Company's land and construction, and machinery as disclosed in note 11. The Company has unused short-term borrowing facilities amounting to Baht 9.9 million (*31 December 2017: Baht 18.0 million*).



**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
Notes to the interim financial statements  
For the three-month period ended 31 March 2018 (Unaudited)

**14 Trade accounts payable**

	<i>Note</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		31 March 2018	31 December 2017	31 March 2018	31 December 2017
		<i>(in thousand Baht)</i>			
Related parties	4	-	-	826	-
Other parties		11,904	8,207	10,876	8,055
<b>Total</b>		<b>11,904</b>	<b>8,207</b>	<b>11,702</b>	<b>8,055</b>

**15 Other accounts payable**

	<i>Note</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		31 March 2018	31 December 2017	31 March 2018	31 December 2017
		<i>(in thousand Baht)</i>			
Related parties	4	15,735	9,089	15,776	9,261
<b>Other parties</b>					
- Tax payable		1,616	2,359	101	1,199
- Others		5,973	3,397	3,413	3,064
<b>Total</b>		<b>23,324</b>	<b>14,845</b>	<b>19,290</b>	<b>13,524</b>

**16 Segment information**

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.

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
**Notes to the interim financial statements**  
**For the three-month period ended 31 March 2018 (Unaudited)**

*Information about reportable segments*

Revenue and results, based on business segments, in the consolidated financial statements for the three-month periods ended 31 March 2018 and 2017 were as follows:

<b>Consolidated financial statements</b>				
<b>For the three-month period ended 31 March 2018</b>				
	<b>Sales of coal</b>	<b>Transport</b>	<b>Elimination of inter-segment transaction</b>	<b>Total</b>
		<i>(in thousand Baht)</i>		
Revenues from operations	47,454	11,561	(866)	58,149
Revenues from inter-segment	-	(866)	866	-
From outside customers	<u>47,454</u>	<u>10,695</u>	<u>-</u>	<u>58,149</u>
Depreciation and amortization	<u>6,743</u>	<u>1,971</u>	<u>(52)</u>	<u>8,662</u>
Reversal of impairment loss on assets	<u>11,493</u>	<u>-</u>	<u>-</u>	<u>11,493</u>
Operating profit (loss)	(10,316)	1,983	(759)	(9,092)
Finance costs	(7,463)	-	62	(7,401)
Tax expense	-	(427)	-	(427)
Net profit (loss) for the period	<u>(17,779)</u>	<u>1,556</u>	<u>(697)</u>	<u>(16,920)</u>

<b>Consolidated financial statements</b>				
<b>As at 31 March 2018</b>				
	<b>Sales of coal</b>	<b>Transport</b>	<b>Elimination of inter-segment transaction</b>	<b>Total</b>
		<i>(in thousand Baht)</i>		
Total assets	<u>719,715</u>	<u>164,046</u>	<u>(146,520)</u>	<u>737,241</u>
Total liabilities	<u>740,403</u>	<u>7,543</u>	<u>(11,429)</u>	<u>736,517</u>

<b>Consolidated financial statements</b>				
<b>For the three-month period ended 31 March 2017</b>				
	<b>Sales of coal</b>	<b>Transport</b>	<b>Elimination of inter-segment transaction</b>	<b>Total</b>
		<i>(in thousand Baht)</i>		
Revenues from operations	173,154	12,920	(5,365)	180,709
Revenues from inter-segment	-	(5,365)	5,365	-
From outside customers	<u>173,154</u>	<u>7,555</u>	<u>-</u>	<u>180,709</u>
Depreciation and amortization	<u>7,627</u>	<u>1,756</u>	<u>(201)</u>	<u>9,182</u>
Operating profit (loss)	(10,168)	5,819	(2,694)	(7,043)
Finance costs	(8,798)	-	346	(8,452)
Tax expense	-	(1,126)	-	(1,126)
Net profit (loss) for the period	<u>(18,966)</u>	<u>4,693</u>	<u>(2,348)</u>	<u>(16,621)</u>

**Unique Mining Services Public Company Limited  
and its Subsidiaries**  
Notes to the interim financial statements  
For the three-month period ended 31 March 2018 (Unaudited)

	Consolidated financial statements As at 31 December 2017			Total
	Sales of coal	Transport	Elimination of inter-segment transaction <i>(in thousand Baht)</i>	
Total assets	<u>720,081</u>	<u>158,478</u>	<u>(144,965)</u>	<u>733,594</u>
Total liabilities	<u>722,990</u>	<u>3,532</u>	<u>(10,571)</u>	<u>715,951</u>

**17 Tax expense**

Tax expense is recognized based on management's best estimate of the weighted average annual income tax rate expected for the full financial year applied to the pre-tax income of the interim reporting period. The Group's consolidated effective tax rate in respect of continuing operations for the three-month period ended 31 March 2018 was (3)% (31 March 2017: (7)%).

**18 Basic loss per share**

The calculations of basic loss per share for the three-month periods ended 31 March 2018 and 2017 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 31 March</i>	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
	<i>(in thousand Baht / thousand shares)</i>			
Loss attributable to ordinary shareholders of the Company	<u>(16,920)</u>	<u>(16,622)</u>	<u>(17,779)</u>	<u>(18,966)</u>
Number of ordinary shares outstanding	<u>503,384</u>	<u>503,384</u>	<u>503,384</u>	<u>503,384</u>
Basic loss per share <i>(in Baht)</i>	<u>(0.03)</u>	<u>(0.03)</u>	<u>(0.04)</u>	<u>(0.04)</u>

**19 Financial instruments**

*Fair values of financial assets and liabilities*

Since the majority of the financial assets and liabilities as at 31 March 2018 and 31 December 2017 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 period ended 31 March 2018 (Unaudited)**

**20 Commitments**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	31 March 2018	31 December 2017	31 March 2018	31 December 2017
	<i>(in thousand Baht)</i>			
<b><i>Future minimum lease payment under non-cancellable operating leases</i></b>				
Within one year	1,600	422	1,581	396
<b>Total</b>	<b>1,600</b>	<b>422</b>	<b>1,581</b>	<b>396</b>
<b><i>Other commitments</i></b>				
Bank guarantees	2,483	2,483	2,483	2,483

As at 31 March 2018, the Company had operating lease agreements covering its office space with the ultimate parent and office equipments for periods ranging from 1 - 2 years ending on various dates up to February 2019.

*Sale contract for steam coal*

As at 31 March 2018, the Company has outstanding commitments relating to sale contracts for steam coal with domestic enterprises for the specific volume plus or minus 10% at a fix price per contract.

**21 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.