

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

Condensed interim financial statements
for the three-month and nine-month periods ended
30 September 2020
and
Independent auditor's review report

Independent Auditor's Report on Review of Interim Financial Information

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

I have reviewed the accompanying consolidated and separate statements of financial position of Unique Mining Services Public Company Limited and its subsidiaries, and of Unique Mining Services Public Company Limited, respectively, as at 30 September 2020; the consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 September 2020, the consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 September 2020; 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 nine-month period ended 30 September 2020 of Baht 41.9 million and Baht 36.0 million, respectively. As of that date, the Group and the Company's current liabilities exceeded current assets by Baht 531.8 million and Baht 567.6 million, respectively, and the deficit balances were Baht 808.2 million and Baht 839.6 million, respectively. However, the Group and the Company are in process of solving the financial position, financial performance and financial liquidity problems of the Group and the Company by implementing policies and procedures in an attempt to manage its liquidity risk and other circumstances. 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. My conclusion is not modified in respect of this matter.

(Watchara Pattarapitak)
Certified Public Accountant
Registration No. 6669

KPMG Phoomchai Audit Ltd.
Bangkok
11 November 2020

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

Statement of financial position

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
Assets		30 September 2020 (Unaudited)	31 December 2019	30 September 2020 (Unaudited)	31 December 2019
		<i>(in Baht)</i>			
<i>Current assets</i>					
Cash and cash equivalents		29,208,253	40,839,480	5,878,003	14,621,585
Trade receivables	11	27,988,459	16,923,514	20,175,691	13,148,971
Other receivables	6	1,757,556	2,878,481	1,783,034	2,078,613
Inventories		10,504,564	10,472,246	10,408,100	10,360,051
Other current assets		2,632,336	1,637,641	1,594,899	1,588,485
Total current assets		72,091,168	72,751,362	39,839,727	41,797,705
<i>Non-current assets</i>					
Restricted deposit at financial institution	12	1,721,095	1,700,000	-	-
Investments in subsidiaries	7	-	-	133,044,666	133,044,666
Investment properties		184,429,270	192,178,125	184,429,270	192,178,125
Property, plant and equipment	8	365,737,784	373,145,821	238,297,941	242,950,059
Right-of-use assets	4, 8	3,561,305	-	3,561,305	-
Intangible assets		1,147,154	1,586,876	1,132,776	1,567,996
Other non-current assets		2,644,783	2,009,949	2,273,886	1,746,971
Total non-current assets		559,241,391	570,620,771	562,739,844	571,487,817
Total assets		631,332,559	643,372,133	602,579,571	613,285,522

The accompanying notes form an integral part of the interim financial statements.

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

Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 September	31 December	30 September	31 December
Liabilities and equity (capital deficiency)	<i>Note</i>	2020	2019	2020	2019
		(Unaudited)		(Unaudited)	
		<i>(in Baht)</i>			
Current liabilities					
Short-term borrowing from financial institution	9	10,000,000	10,000,000	10,000,000	10,000,000
Trade payables		14,272,388	5,449,926	11,701,667	4,923,161
Other payables	6	45,151,959	29,179,259	43,557,869	28,471,901
Current portion of lease liabilities	4, 6, 9	774,774	-	774,774	-
Short-term borrowings from related parties	6, 9	530,000,000	530,000,000	540,000,000	540,000,000
Accrued expenses		3,386,226	2,401,068	1,370,024	1,777,658
Other current liabilities		314,141	268,377	56,744	82,094
Total current liabilities		603,899,488	577,298,630	607,461,078	585,254,814
Non-current liabilities					
Lease liabilities	4, 6, 9	2,863,600	-	2,863,600	-
Provision for employee benefits		2,787,255	2,405,126	1,864,851	1,602,127
Other non-current liabilities		1,013,746	1,013,746	1,013,746	1,013,746
Total non-current liabilities		6,664,601	3,418,872	5,742,197	2,615,873
Total liabilities		610,564,089	580,717,502	613,203,275	587,870,687
Equity					
Share capital					
Authorised share capital					
(704,738,212 ordinary shares, par value at Baht 0.5 per share)		352,369,106	352,369,106	352,369,106	352,369,106
Issued and paid-up share capital					
(704,738,212 ordinary shares, par value at Baht 0.5 per share)		352,369,106	352,369,106	352,369,106	352,369,106
Share premium on ordinary shares		466,074,567	466,074,567	466,074,567	466,074,567
Retained earnings (deficit)					
Appropriated to legal reserve		10,500,000	10,500,000	10,500,000	10,500,000
Deficit		(808,175,203)	(766,289,042)	(839,567,377)	(803,528,838)
Equity attributable to owners of the parent		20,768,470	62,654,631	(10,623,704)	25,414,835
Non-controlling interests		-	-	-	-
Total equity (capital deficiency)		20,768,470	62,654,631	(10,623,704)	25,414,835
Total liabilities and equity (net of capital deficiency)		631,332,559	643,372,133	602,579,571	613,285,522

The accompanying notes form an integral part of the interim 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 September		Three-month period ended 30 September	
		2020	2019	2020	2019
		<i>(in Baht)</i>			
Revenues					
Revenues from sales of goods		24,087,494	9,486,161	24,087,494	9,486,161
Revenues from rendering of services		10,146,397	16,743,617	376,500	9,930,215
Total revenues	10	34,233,891	26,229,778	24,463,994	19,416,376
Costs					
Costs of sales of goods		22,480,208	6,873,662	22,480,208	6,873,661
Costs of rendering of services		7,815,941	12,146,979	210,250	5,792,010
Total costs		30,296,149	19,020,641	22,690,458	12,665,671
Gross profits		3,937,742	7,209,137	1,773,536	6,750,705
Other income	6	397,920	35,341	1,716,643	1,574,833
Profit before expenses		4,335,662	7,244,478	3,490,179	8,325,538
Selling expenses		1,673,027	991,919	1,673,027	991,919
Administrative expenses	6	10,567,637	11,632,355	8,142,349	10,176,841
Total expenses		12,240,664	12,624,274	9,815,376	11,168,760
Loss from operating activities		(7,905,002)	(5,379,796)	(6,325,197)	(2,843,222)
Finance costs	6	(6,344,136)	(6,298,506)	(6,407,150)	(6,361,521)
Loss before income tax expense		(14,249,138)	(11,678,302)	(12,732,347)	(9,204,743)
Tax income (expense)		(115,087)	116,837	-	-
Loss for the period		(14,364,225)	(11,561,465)	(12,732,347)	(9,204,743)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		(14,364,225)	(11,561,465)	(12,732,347)	(9,204,743)
Loss attributable to:					
Owners of the parent		(14,364,225)	(11,561,465)	(12,732,347)	(9,204,743)
Non-controlling interests		-	-	-	-
Loss for the period		(14,364,225)	(11,561,465)	(12,732,347)	(9,204,743)
Total comprehensive income attributable to:					
Owners of the parent		(14,364,225)	(11,561,465)	(12,732,347)	(9,204,743)
Non-controlling interests		-	-	-	-
Total comprehensive income for the period		(14,364,225)	(11,561,465)	(12,732,347)	(9,204,743)
Basic loss per share (in Baht)		(0.02)	(0.02)	(0.02)	(0.01)

The accompanying notes form an integral part of the interim financial statements.

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

Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Nine-month period ended 30 September		Nine-month period ended 30 September	
		2020	2019	2020	2019
		<i>(in Baht)</i>			
Revenues					
Revenues from sales of goods		61,829,387	46,466,461	61,829,387	46,466,461
Revenues from rendering of services		32,557,440	50,152,267	4,913,664	25,197,307
Total revenues	10	94,386,827	96,618,728	66,743,051	71,663,768
Costs					
Costs of sales of goods		57,329,161	41,860,938	57,329,161	41,906,925
Costs of rendering of services		26,361,294	30,811,886	3,012,482	12,577,627
Total costs		83,690,455	72,672,824	60,341,643	54,484,552
Gross profit		10,696,372	23,945,904	6,401,408	17,179,216
Other income	6	886,127	353,763	5,383,124	4,922,139
Profit before expenses		11,582,499	24,299,667	11,784,532	22,101,355
Selling expenses		3,887,748	3,739,023	3,887,748	3,739,023
Administrative expenses	6	30,557,598	33,183,977	24,839,423	29,400,061
Total expenses		34,445,346	36,923,000	28,727,171	33,139,084
Loss from operating activities		(22,862,847)	(12,623,333)	(16,942,639)	(11,037,729)
Finance costs	6	(18,908,227)	(19,258,339)	(19,095,900)	(19,445,328)
Loss before income tax expense		(41,771,074)	(31,881,672)	(36,038,539)	(30,483,057)
Tax expense		(115,087)	(322,848)	-	-
Loss for the period		(41,886,161)	(32,204,520)	(36,038,539)	(30,483,057)
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		(41,886,161)	(32,204,520)	(36,038,539)	(30,483,057)
Loss attributable to:					
Owners of the parent		(41,886,161)	(32,204,520)	(36,038,539)	(30,483,057)
Non-controlling interests		-	-	-	-
Loss for the period		(41,886,161)	(32,204,520)	(36,038,539)	(30,483,057)
Total comprehensive income attributable to:					
Owners of the parent		(41,886,161)	(32,204,520)	(36,038,539)	(30,483,057)
Non-controlling interests		-	-	-	-
Total comprehensive income for the period		(41,886,161)	(32,204,520)	(36,038,539)	(30,483,057)
Basic loss per share (in Baht)		(0.06)	(0.05)	(0.05)	(0.04)

The accompanying notes form an integral part of the interim financial statements.

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

Statement of changes in equity (Unaudited)

	Consolidated financial statements						
	Issued and paid-up share capital	Share premium	<u>Retained earnings (deficit)</u>		Equity attributable to owners of the parent	Non- controlling interests	Total equity
			Legal reserve	Deficit <i>(in Baht)</i>			
Nine-month period ended 30 September 2019							
Balance at 1 January 2019	352,369,106	466,074,567	10,500,000	(724,512,730)	104,430,943	-	104,430,943
Comprehensive income for the period							
Loss	-	-	-	(32,204,520)	(32,204,520)	-	(32,204,520)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>(32,204,520)</u>	<u>(32,204,520)</u>	<u>-</u>	<u>(32,204,520)</u>
Balance at 30 September 2019	<u>352,369,106</u>	<u>466,074,567</u>	<u>10,500,000</u>	<u>(756,717,250)</u>	<u>72,226,423</u>	<u>-</u>	<u>72,226,423</u>
Nine-month period ended 30 September 2020							
Balance at 1 January 2020	352,369,106	466,074,567	10,500,000	(766,289,042)	62,654,631	-	62,654,631
Comprehensive income for the period							
Loss	-	-	-	(41,886,161)	(41,886,161)	-	(41,886,161)
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	<u>-</u>	<u>-</u>	<u>-</u>	<u>(41,886,161)</u>	<u>(41,886,161)</u>	<u>-</u>	<u>(41,886,161)</u>
Balance at 30 September 2020	<u>352,369,106</u>	<u>466,074,567</u>	<u>10,500,000</u>	<u>(808,175,203)</u>	<u>20,768,470</u>	<u>-</u>	<u>20,768,470</u>

The accompanying notes form an integral part of the interim financial statements.

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

Statement of changes in equity (Unaudited)

	Issued and paid-up share capital	Share premium	Separate financial statements		Total equity (capital deficiency)
			Legal reserve <i>(in Baht)</i>	Retained earnings (deficit) Deficit	
Nine-month period ended 30 September 2019					
Balance at 1 January 2019	352,369,106	466,074,567	10,500,000	(763,228,047)	65,715,626
Comprehensive income for the period					
Loss	-	-	-	(30,483,057)	(30,483,057)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(30,483,057)	(30,483,057)
Balance at 30 September 2019	352,369,106	466,074,567	10,500,000	(793,711,104)	35,232,569
Nine-month period ended 30 September 2020					
Balance at 1 January 2020	352,369,106	466,074,567	10,500,000	(803,528,838)	25,414,835
Comprehensive income for the period					
Loss	-	-	-	(36,038,539)	(36,038,539)
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(36,038,539)	(36,038,539)
Balance at 30 September 2020	352,369,106	466,074,567	10,500,000	(839,567,377)	(10,623,704)

The accompanying notes form an integral part of the interim financial statements.

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

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Nine-month period ended 30 September		Nine-month period ended 30 September	
	2020	2019	2020	2019
	<i>(in Baht)</i>			
<i>Cash flows from operating activities</i>				
Loss for the period	(41,886,161)	(32,204,520)	(36,038,539)	(30,483,057)
<i>Adjustments to reconcile loss to cash receipts (payments)</i>				
Tax expense	115,087	322,848	-	-
Finance costs	18,908,227	19,258,339	19,095,900	19,445,328
Depreciation and amortisation	24,032,103	25,500,913	15,591,763	17,997,065
Reversal of impairment losses on assets	(3,799)	-	(3,799)	-
Provision for employee benefits	382,129	372,897	262,724	249,713
Reversal of impairment loss from trade receivables <i>(2019: bad and doubtful debt expenses)</i>	(182,243)	(15,432)	(182,243)	(15,432)
(Reversal of) loss on inventory devaluation	(54,288)	1,185,151	(54,288)	1,185,151
Written off prepaid withholding tax	1,279	-	-	-
Gain on disposal of property, plant and equipment	(164,423)	-	(164,423)	-
Interest income	(58,793)	(83,085)	(8,860)	(31,934)
	<u>1,089,118</u>	<u>14,337,111</u>	<u>(1,501,765)</u>	<u>8,346,834</u>
<i>Changes in operating assets and liabilities</i>				
Restricted deposit at a financial institution	(21,095)	(1,700,000)	-	-
Trade receivables	(10,882,702)	6,718,269	(6,844,477)	2,978,086
Other receivables	1,115,366	1,037,740	295,579	1,021,294
Inventories	21,970	7,826,067	6,239	7,862,760
Other current assets	(994,695)	71,670	(6,414)	18,210
Other non-current assets	270,165	658,836	(25,000)	22,108
Trade payables	8,822,462	(3,027,471)	6,778,506	(2,277,429)
Other payables	(1,263,389)	(1,570,554)	(1,963,375)	(561,794)
Accrued expenses	987,316	1,110,893	(405,477)	(354,581)
Other current liabilities	45,764	516,312	(25,350)	326,979
	<u>809,720</u>	<u>25,978,873</u>	<u>(3,691,534)</u>	<u>17,382,467</u>
Net cash generated from (used in) operating	(809,720)	25,978,873	(3,691,534)	17,382,467
Taxes paid	(906,278)	(1,835,484)	(501,915)	(1,031,156)
Net cash from (used in) operating activities	(1,715,998)	24,143,389	(4,193,449)	16,351,311

The accompanying notes form an integral part of the interim financial statements.

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

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Nine-month period ended 30 September		Nine-month period ended 30 September	
	2020	2019	2020	2019
	<i>(in Baht)</i>			
<i>Cash flows from investing activities</i>				
Proceeds from disposal of property, plant and equipment	168,224	-	168,224	-
Acquisition of property, plant and equipment	(7,229,009)	(8,210,879)	(1,620,748)	(2,340,250)
Acquisition of intangible assets	-	(60,000)	-	(60,000)
Interest received	64,352	83,085	8,860	31,934
Net cash used in investing activities	<u>(6,996,433)</u>	<u>(8,187,794)</u>	<u>(1,443,664)</u>	<u>(2,368,316)</u>
<i>Cash flows from financing activities</i>				
Proceeds from short-term borrowings from financial institutions	25,000,000	29,538,245	25,000,000	29,538,245
Repayment of short-term borrowings from financial institutions	(25,000,000)	(62,112,878)	(25,000,000)	(62,112,878)
Repayment of short-term borrowings from related parties	-	(115,000,000)	-	(115,000,000)
Payment of lease liabilities	(551,397)	-	(551,397)	-
Finance costs paid	(2,367,399)	(37,604,089)	(2,555,072)	(37,791,078)
Net cash used in financing activities	<u>(2,918,796)</u>	<u>(185,178,722)</u>	<u>(3,106,469)</u>	<u>(185,365,711)</u>
Net decrease in cash and cash equivalents	(11,631,227)	(169,223,127)	(8,743,582)	(171,382,716)
Cash and cash equivalents at beginning of period	40,839,480	207,412,138	14,621,585	183,065,668
Cash and cash equivalents at ending of period	<u>29,208,253</u>	<u>38,189,011</u>	<u>5,878,003</u>	<u>11,682,952</u>
<i>Non-cash transactions</i>				
Payables for acquisition of plant and equipment	578,016	28,858	506,358	-

The accompanying notes form an integral part of the interim financial statements.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

Note	Contents
1	General information
2	Current operations
3	Basis of preparation of the interim financial statements
4	Change in accounting policy
5	Impact of COVID-19 Outbreak
6	Related parties
7	Investments in subsidiaries
8	Property, plant and equipment
9	Interest-bearing liabilities
10	Segment information and disaggregation of revenue
11	Financial instruments
12	Commitments
13	Environmental litigation case
14	Event after the reporting period

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (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 financial statements and were approved and authorised for issue by the Board of Directors on 11 November 2020.

1 General information

The principal activities of the Company are engaged in distribution of coal and provision of related services for domestic industrial. The principal activities of the Group are engaged in distribution of coal and provision of related services for domestic industrial, transportation by barge conveyance, and port services.

Details of the Company's subsidiaries as at 30 September 2020 and 31 December 2019 are given in note 7.

2 Current operations

The Group and the Company incurred a net loss for the nine-month period ended 30 September 2020 of Baht 41.9 million and Baht 36.0 million, respectively (*for the nine-month period ended 30 September 2019: net loss of Baht 32.2 million and Baht 30.5 million, respectively*). As of that date, the Group's and the Company's current liabilities exceeded current assets by Baht 531.8 million and Baht 567.6 million, respectively (*31 December 2019: Baht 504.5 million and Baht 543.5 million, respectively*) and the deficit balances were Baht 808.2 million and Baht 839.6 million, respectively (*31 December 2019: Baht 766.3 million and Baht 803.5 million, respectively*).

The Company has received financial assistance from Thoresen Thai Agencies Public Company Limited ("TTA"), the ultimate parent company, in form of promissory notes which are payable upon the lender's request. As at 30 September 2020, the Company had outstanding short-term borrowings from TTA of Baht 530.0 million (*31 December 2019: Baht 530.0 million*) and the Company requested for additional borrowing facilities from TTA up to Baht 430.0 million. However, the drawdown of additional facilities is subject to the approval by TTA. In addition, the ultimate parent company issued the letter to confirm that the ultimate parent company and its subsidiaries 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.

Moreover, the Group and the Company are in process of solving the financial position, financial performance and financial liquidity problems of the Group and the Company by implementing policies and procedures in an attempt to manage its liquidity risk and other circumstances, increasing efficiency of asset usage, service income and other income. Improving current businesses performance and modifying the financial structure by plan to sell of non-operating assets.

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.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

Caution sign

The Stock Exchange of Thailand (“SET”) posted a “C” (Caution) sign on the Company’s securities traded on the SET when the Group’s and the Company’s total equity balances were less than 50% of the Group’s and the Company’s total paid-up share capital which the Company has already published a plan to resolve this cause.

3 Basis of preparation of the interim financial statements

(a) Statement of compliance

The condensed interim financial statements are presented in the same format as the annual financial statements and prepared its notes to the interim financial statements on a condensed basis (“interim financial statements”) in accordance with Thai Accounting Standard (TAS) No. 34 *Interim Financial Reporting*, guidelines promulgated by the Federation of Accounting Professions and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements 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 2019.

The Group has initially applied TFRS - Financial instruments standards which have no material impact on the financial statements and TFRS 16 *Leases* and disclosed impact from changes to significant accounting policies in note 4.

In addition, the Federation of Accounting Professions has issued a number of new and revised TFRS which are effective for annual financial periods beginning on or after 1 January 2021. The Group has not early adopted these standards in preparing these interim financial statements. The Group is in the process of assessing the potential impact on the financial statements of these new and revised TFRS and expects that there will be no material impact on the financial statements in the period of initial application.

(b) Use of judgements, estimates and accounting policies

In preparing these interim financial statements, judgements and estimates are made by management in applying the Group’s accounting policies. Actual results may differ from these estimates. The accounting policies, methods of computation and the key sources of estimation uncertainty were the same as those that described in the financial statements for the year ended 31 December 2019, except for the new significant judgements and key sources of estimation uncertainty related to the application of new TFRS and COVID-19 outbreak as described in notes 4 and 5, respectively.

4 Change in accounting policy

From 1 January 2020, the Group has initially adopted TFRS 16 on contracts previously identified as leases according to TAS 17 *Leases* and TFRIC 4 *Determining whether an arrangement contains a lease* using the modified retrospective approach.

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

Previously, the Group, as a lessee, recognised payments made under operating leases and relevant lease incentives in profit or loss on a straight-line basis over the term of the lease. Under TFRS 16, the Group assesses whether a contract is, or contains, a lease. If a contract contains lease and non-lease components, the Group allocates the consideration in the contract based on stand-alone selling price (transaction price). As at 1 January 2020, the Group recognised right-of-use assets and lease liabilities, as a result, the nature of expenses related to those leases was changed because the Group recognised depreciation of right-of-use assets and interest expense on lease liabilities.

On transition, the Group also elected exemption to use the following practical expedients:

- use hindsight when determining the lease term
- apply a single discount rate to a portfolio of leases with similar characteristics

<i>Impact from the adoption of TFRS 16</i>	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
<i>At 1 January 2020</i>		
Increase in right-of-use assets	4,190	4,190
Increase in lease liabilities	(4,190)	(4,190)

<i>Measurement of lease liabilities</i>	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Operating lease commitment as disclosed at 31 December 2019	1,561	1,536
Contract considered as service agreement	(589)	(564)
Discounted using the incremental borrowing rate at 1 January 2020	941	941
Extension and termination options reasonably certain to be exercised	3,249	3,249
Lease liabilities recognised at 1 January 2020	4,190	4,190
Weighted-average incremental borrowing rate (<i>% per annum</i>)	5.75	5.75

5 Impact of COVID-19 Outbreak

In 2020, the Group's business was significantly affected by the COVID-19 outbreak, resulting in partially declining in revenue. However, the management will constantly provide commercial support to the customers and make the utmost effort to reduce such impact by targeting the Group's other markets, adjusting the operating process, cutting costs and other procedures.

6 Related parties

Relationships with subsidiaries are described in note 7. For relationship with key management personnel and other related parties and the pricing policy for particular types transactions of related parties have no significant change during the three-month and nine-month periods ended 30 September 2020.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

Significant transactions for the three-month and nine-month periods ended 30 September with related parties were as follows:

<i>Three-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Ultimate parent				
Service expenses (included in administrative expenses)	500	494	500	494
Finance costs	6,215	6,159	6,215	6,159
Subsidiaries				
Other income	-	-	1,469	1,569
Finance costs	-	-	63	63
Other related party				
Other income	-	3	-	3
Key management personnel				
Key management personnel compensation				
Short-term benefits	1,404	1,337	1,012	961
Post-employment benefits	38	35	33	32
Total key management personnel compensation	1,442	1,372	1,045	993

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

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

<i>Nine-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
Ultimate parent				
Service expenses (included in administrative expenses)	1,486	1,540	1,486	1,540
Finance costs	18,521	18,328	18,521	18,328
Parent				
Finance costs	-	31	-	31
Subsidiaries				
Other income	-	-	4,849	4,822
Finance costs	-	-	188	187
Other related party				
Other income	2	10	2	10
Key management personnel				
Key management personnel compensation				
Short-term benefits	4,284	4,084	3,108	2,968
Post-employment benefits	112	114	97	101
Total key management personnel compensation	4,396	4,198	3,205	3,069

Balances as at 30 September 2020 and 31 December 2019 with related parties were as follows:

<i>Other receivables</i>	Consolidated financial statements		Separate financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	502	571
Other payables				
Ultimate parent	40,201	23,658	40,201	23,658
Subsidiaries	-	-	42	42
Other related party	212	-	212	-
Total	40,413	23,658	40,455	23,700

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

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

	Interest rate		Consolidated financial statements			
	31	30	31			30
	December	September	December	Increase	Decrease	September
Short-term borrowings	2019	2020	2019	<i>(in thousand Baht)</i>		2020
	<i>(% per annum)</i>					
Ultimate parent	4.60 - 4.70	4.60 - 4.70	<u>530,000</u>	-	-	<u>530,000</u>

	Interest rate		Separate financial statements			
	31	30	31			30
	December	September	December	Increase	Decrease	September
Short-term borrowings	2019	2020	2019	<i>(in thousand Baht)</i>		2020
	<i>(% per annum)</i>					
Ultimate parent	4.60 - 4.70	4.60 - 4.70	530,000	-	-	530,000
Subsidiaries	2.50	2.50	<u>10,000</u>	-	-	<u>10,000</u>
Total			<u>540,000</u>			<u>540,000</u>

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

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
Leases liabilities	2020	2019	2020	2019
	<i>(in thousand Baht)</i>			
<i>Current portion</i>				
Ultimate parent	<u>775</u>	<u>-</u>	<u>775</u>	<u>-</u>
<i>Non-current portion</i>				
Ultimate parent	<u><u>2,864</u></u>	<u><u>-</u></u>	<u><u>2,864</u></u>	<u><u>-</u></u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

7 Investments in subsidiaries

Separate financial statements

	Type of Business	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		Dividend income for the nine-month period ended	
		30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	31 December 2019	30 September 2020	30 September 2019
		(%)		(in thousand Baht)									
UMS Distribution Co., Ltd.	Logistics management and trading of fertilizer	99.99	99.99	5,000	5,000	5,000	5,000	(4,662)	(4,662)	338	338	-	-
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	-	-
Total				<u>151,000</u>	<u>151,000</u>	<u>151,000</u>	<u>151,000</u>	<u>(17,955)</u>	<u>(17,955)</u>	<u>133,045</u>	<u>133,045</u>	<u>-</u>	<u>-</u>

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

8 Property, plant and equipment

The movement of property, plant and equipment during the nine-month period ended 30 September 2020 was as follows:

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Net book value as at 1 January 2020	373,146	242,950
Additions	7,807	2,127
Disposals	(4)	(4)
Reversal of impairment losses	4	4
Depreciation charge for the period	(15,215)	(6,779)
Net book value as at 30 September 2020	<u>365,738</u>	<u>238,298</u>

As at 30 September 2020, the Company's partial land, partial construction thereon and partial machinery located at Klong Sa-kae Sub-District, Nakornluang District, Ayudhaya province with a net book value of Baht 209.6 million (*31 December 2019: Baht 211.4 million*), have been mortgaged with a bank as collateral for borrowing as mentioned in note 9.

Right-of-use assets

Carrying amounts of the Group's and the Company's right-of-use assets at 30 September 2020 were Baht 3.6 million and Baht 3.6 million, respectively. The Group and the Company recognised depreciation of right-of-use assets for the nine-month period ended 30 September 2020, amounting to Baht 0.6 million and Baht 0.6 million, respectively.

9 Interest-bearing liabilities

	Consolidated financial statements		Separate financial statements	
	30 September 2020	31 December 2019	30 September 2020	31 December 2019
	<i>(in thousand Baht)</i>			
<i>Current</i>				
Short-term borrowings from financial institutions	10,000	10,000	10,000	10,000
Current portion of lease liabilities	775	-	775	-
Short-term borrowings from related parties	530,000	530,000	540,000	540,000
Total current interest-bearing liabilities	<u>540,775</u>	<u>540,000</u>	<u>550,775</u>	<u>550,000</u>
<i>Non-current</i>				
Lease liabilities	2,864	-	2,864	-
Total non-current interest-bearing liabilities	<u>2,864</u>	<u>-</u>	<u>2,864</u>	<u>-</u>
Total interest-bearing liabilities	<u>543,639</u>	<u>540,000</u>	<u>553,639</u>	<u>550,000</u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

Short-term borrowings

As at 30 September 2020, the Company had short-term borrowing facilities from a financial institution, in form of promissory notes, letter of credit and trust receipts totalling Baht 60.0 million (31 December 2019: Baht 60.0 million). The facilities are secured by a subsidiary and parts of the Company's land and construction thereon, and partial machinery as disclosed in note 8. The Company has unused short-term borrowing facilities amounting to Baht 50.0 million (31 December 2019: Baht 50.0 million).

10 Segment information and disaggregation of revenue

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. The Group has done most of the business in domestic; no revenues from foreign or asset in foreign has materiality.

Business segments

Segment 1	Distribution of coal and related services
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 the chief operating decision maker (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 condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

Information about reportable segments and timing of revenue recognition

<i>For the three-month period ended 30 September 2020</i>	Distribution of coal and related services	Consolidated financial statements		Total	Separate financial statements Distribution of coal and related services
		Transport	Elimination of inter-segment transaction		
			<i>(in thousand Baht)</i>		
Revenues from operations	24,464	9,770	-	34,234	24,464
Revenues from inter-segment From outside customers	-	-	-	-	-
	<u>24,464</u>	<u>9,770</u>	<u>-</u>	<u>34,234</u>	<u>24,464</u>
Depreciation and amortisation	<u>5,137</u>	<u>2,959</u>	<u>(22)</u>	<u>8,074</u>	<u>5,137</u>
Operating loss	(6,325)	(1,539)	(41)	(7,905)	(6,325)
Finance costs	(6,407)	-	63	(6,344)	(6,407)
Tax expense	-	(115)	-	(115)	-
Profit (loss) for the period	<u>(12,732)</u>	<u>(1,654)</u>	<u>22</u>	<u>(14,364)</u>	<u>(12,732)</u>
Major products and service lines					
Sales of coal	24,087	-	-	24,087	24,087
Providing services	377	9,770	-	10,147	377
Total	<u>24,464</u>	<u>9,770</u>	<u>-</u>	<u>34,234</u>	<u>24,464</u>
Timing of revenue recognition					
At a point in time	24,464	-	-	24,464	24,464
Over time	-	9,770	-	9,770	-
Total	<u>24,464</u>	<u>9,770</u>	<u>-</u>	<u>34,234</u>	<u>24,464</u>

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

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

<i>For the nine-month period ended 30 September 2020</i>	Distribution of coal and related services	Consolidated financial statements		Total	Separate financial statements Distribution of coal and related services
		Transport	Elimination of inter-segment transaction		
			<i>(in thousand Baht)</i>		
Revenues from operations	66,743	27,644	-	94,387	66,743
Revenues from inter-segment From outside customers	-	-	-	-	-
	<u>66,743</u>	<u>27,644</u>	<u>-</u>	<u>94,387</u>	<u>66,743</u>
Depreciation and amortisation	<u>15,592</u>	<u>8,506</u>	<u>(65)</u>	<u>24,033</u>	<u>15,592</u>
Operating loss	(16,943)	(5,798)	(122)	(22,863)	(16,943)
Finance costs	(19,096)	-	188	(18,908)	(19,096)
Tax expense	-	(115)	-	(115)	-
Profit (loss) for the period	<u>(36,039)</u>	<u>(5,913)</u>	<u>66</u>	<u>(41,886)</u>	<u>(36,039)</u>
Major products and service lines					
Sales of coal	61,829	-	-	61,829	61,829
Providing services	4,914	27,644	-	32,558	4,914
Total	<u>66,743</u>	<u>27,644</u>	<u>-</u>	<u>94,387</u>	<u>66,743</u>
Timing of revenue recognition					
At a point in time	66,743	-	-	66,743	66,743
Over time	-	27,644	-	27,644	-
Total	<u>66,743</u>	<u>27,644</u>	<u>-</u>	<u>94,387</u>	<u>66,743</u>

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

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

	Consolidated financial statements				Separate financial statements
	Distribution of coal and related services	Transport	Elimination of inter-segment transaction	Total	Distribution of coal and related services
<i>As at 30 September 2020</i>			<i>(in thousand Baht)</i>		
Total assets	602,580	173,058	(144,306)	631,332	602,580
Total liabilities	613,203	7,905	(10,544)	610,564	613,203
	Consolidated financial statements				Separate financial statements
	Distribution of coal and related services	Transport	Elimination of inter-segment transaction	Total	Distribution of coal and related services
<i>For the three-month period ended 30 September 2019</i>			<i>(in thousand Baht)</i>		
Revenues from operations	19,417	6,813	-	26,230	19,417
Revenues from inter-segment From outside customers	-	-	-	-	-
	19,417	6,813	-	26,230	19,417
Depreciation and amortisation	6,030	2,662	(22)	8,670	6,030
Operating loss	(2,844)	(2,495)	(41)	(5,380)	(2,844)
Finance costs	(6,361)	-	63	(6,298)	(6,361)
Tax income	-	117	-	117	-
Profit (loss) for the period	(9,205)	(2,378)	22	(11,561)	(9,205)

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

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

<i>For the three-month period ended 30 September 2019</i>	Distribution of coal and related services	Consolidated financial statements		Total	Separate financial statements Distribution of coal and related services
		Transport	Elimination of inter-segment transaction		
			<i>(in thousand Baht)</i>		
Major products and service lines					
Sales of coal	9,487	-	-	9,487	9,487
Providing services	9,930	6,813	-	16,743	9,930
Total	19,417	6,813	-	26,230	19,417
Timing of revenue recognition					
At a point in time	19,417	-	-	19,417	19,417
Over time	-	6,813	-	6,813	-
Total	19,417	6,813	-	26,230	19,417

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

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

<i>For the nine-month period ended 30 September 2019</i>	Distribution of coal and related services	Consolidated financial statements		Total	Separate financial statements Distribution of coal and related services
		Transport	Elimination of inter-segment transaction		
			<i>(in thousand Baht)</i>		
Revenues from operations	71,664	24,955	-	96,619	71,664
Revenues from inter-segment From outside customers	-	-	-	-	-
	<u>71,664</u>	<u>24,955</u>	<u>-</u>	<u>96,619</u>	<u>71,664</u>
Depreciation and amortisation	<u>17,997</u>	<u>7,569</u>	<u>(65)</u>	<u>25,501</u>	<u>17,997</u>
Operating loss	(11,038)	(1,509)	(76)	(12,623)	(11,038)
Finance costs	(19,445)	-	187	(19,258)	(19,445)
Tax expense	-	(323)	-	(323)	-
Profit (loss) for the period	<u>(30,483)</u>	<u>(1,832)</u>	<u>111</u>	<u>(32,204)</u>	<u>(30,483)</u>
Major products and service lines					
Sales of coal	46,467	-	-	46,467	46,467
Providing services	25,197	24,955	-	50,152	25,197
Total	<u>71,664</u>	<u>24,955</u>	<u>-</u>	<u>96,619</u>	<u>71,664</u>
Timing of revenue recognition					
At a point in time	71,664	-	-	71,664	71,664
Over time	-	24,955	-	24,955	-
Total	<u>71,664</u>	<u>24,955</u>	<u>-</u>	<u>96,619</u>	<u>71,664</u>

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

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

<i>As at 31 December 2019</i>	Distribution of coal and related services	Consolidated financial statements		Total	Separate financial statements Distribution of coal and related services
	<u> </u>	<u>Transport</u>	<u>Elimination of inter-segment transaction</u>	<u> </u>	<u> </u>
			<i>(in thousand Baht)</i>		
Total assets	<u>613,286</u>	<u>174,527</u>	<u>(144,441)</u>	<u>643,372</u>	<u>613,286</u>
Total liabilities	<u>587,871</u>	<u>3,459</u>	<u>(10,612)</u>	<u>580,718</u>	<u>587,871</u>

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

11 Financial instruments

Carrying amounts and fair values

The carrying amounts and fair values of financial current assets and financial current liabilities are taken to approximate the carrying values due to the relatively short-term maturity of these financial instruments.

Credit risk

Allowance for impairment loss for trade receivables are measured at an amount equal to lifetime ECLs. ECLs on these financial assets are estimated using a provision matrix based on the historical credit loss experience, adjusted for factors that are specific to the debtors and assessment of both the current and forecast general economic conditions.

<i>At 30 September 2020</i>	Consolidated financial statements	
	Trade receivables	Allowance for impairment losses
	<i>(in thousand Baht)</i>	
Within credit terms	16,704	-
Overdue:		
1-30 days	7,066	-
31-60 days	3,524	-
61-90 days	92	-
91-365 days	602	-
More than 365 days	4,750	4,750
Total	32,738	4,750
<i>Less</i> allowance for impairment	<i>(4,750)</i>	
Net	27,988	

<i>At 30 September 2020</i>	Separate financial statements	
	Trade receivables	Allowance for impairment losses
	<i>(in thousand Baht)</i>	
Within credit terms	10,524	-
Overdue:		
1-30 days	6,036	-
31-60 days	3,524	-
61-90 days	92	-
More than 90 days	4,664	4,664
Total	24,840	4,664
<i>Less</i> allowance for impairment	<i>(4,664)</i>	
Net	20,176	

	Consolidated Financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
<i>Trade receivables</i>		

Unique Mining Services Public Company Limited and its Subsidiaries

Notes to the condensed interim financial statements

For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

<i>Trade receivables</i>	Consolidated Financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
At 31 December 2019		
Within credit terms	11,688	9,878
Overdue:		
Less than 3 months	5,246	3,281
Over 12 months	4,922	4,836
Total	21,856	17,995
<i>Less</i> allowance for doubtful accounts	(4,932)	(4,846)
Net	16,924	13,149

12 Commitments

<i>As at 30 September 2020</i>	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Other commitments		
Bank guarantees	1,631	1,631

As at 30 September 2020, a subsidiary had fixed bank deposit with a local financial institution amounting to Baht 1.7 million to use as collateral for issuing the bank guarantees of the Company.

13 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. Subsequently on 8 January 2019, the Central Administrative Court ordered a subsidiary to file the written answer with relevant evidence to the Court as the additional interpleader. A subsidiary has filed the written response to the Court and the Court received the response on 5 March 2019. Subsequently on 19 June 2020, the Central Administrative Court passed the verdict to the related Government authorities in order to exercise the laws to enforce all related companies in Ayutthaya province to solve the effect of dust from their operations and prepare Environmental Impact Assessment (EIA) Report.

However, the Company appealed to the Supreme Administrative Court on 17 July 2020 for amendment of the Central Administrative Court's verdict. At the approved date of these financial statements,

the case is under the consideration of the Court. Based on opinion of the expert legal counsel and management, they believe that the outcome of the Court's consideration will not have a significant

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

financial impact on the Company other than improvement of their establishment in accordance with the regulation of the related Government authorities and preparation of EIA Report.

**Unique Mining Services Public Company Limited
and its Subsidiaries**
Notes to the condensed interim financial statements
For the three-month and nine-month periods ended 30 September 2020 (Unaudited)

14 Event after the reporting period

At the Board of Director Meeting No. 6/2020 held on 15 October 2020, the Board of Director of UMS approved the increase of the Company's authorised share capital by 440,461,382 shares at par value of Baht 0.50 each from the existing authorised share capital of Baht 352,369,106 divided into 704,738,212 shares. After the increase in share capital, the new authorised share capital will be Baht 572,599,797, and total ordinary shares will be 1,145,199,594 shares. The share capital is offered to existing shareholders in proportion to their shareholding percentage (Rights Offering "RO") in a ratio of 8 existing ordinary shares to 5 new ordinary shares. The RO price is Baht 0.50 per share.