

GETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
INTERIM FINANCIAL STATEMENTS AND
INDEPENDENT AUDITOR'S REPORT ON REVIEW OF
INTERIM FINANCIAL INFORMATION
FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018



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Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders and the Board of Directors of Getabec Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Getabec Public Company Limited and its subsidiaries, and of Getabec Public Company Limited, respectively as at September 30, 2018, and the related consolidated and separate statements of profit or loss and other comprehensive income for the three-month and nine-month periods ended September 30, 2018, and the related consolidated and separate statements of changes in shareholders' equity and consolidated and separate statements of cash flows for the nine-month period ended September 30, 2018, and the condensed notes to interim financial statements ("Interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 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 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 No. 34, "Interim Financial Reporting".

Emphasis of Matters

I draw attention according to Note 26.5 to the interim financial statement, as at September 30, 2018 the Company has contingent liability on the fine from the delay of Baht 41.06 million, since the Company is unable to deliver the products to the counterparties as the schedule in the agreements. At present, these are under negotiation. The Management of the Company believes that there will be no significant losses incurred for the fine from the delay exceeding the amount recorded in the financial statements. My conclusion is not modified in respect of these matters.



(Vichai Ruchitanont)

Certified Public Accountant

Registration Number 4054


ANS Audit Company Limited

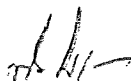
Bangkok, November 6, 2018

GETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2018

		Unit : Baht			
		Consolidated financial statements		Separate financial statements	
		September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
		"UNAUDITED"	"AUDITED"	"UNAUDITED"	"AUDITED"
Notes		"REVIEWED"		"REVIEWED"	
ASSETS					
Current assets					
		144,275,612.93	177,681,000.45	134,922,172.59	160,006,667.65
		Cash and cash equivalents			
	4, 5	130,218,287.17	171,189,052.15	126,092,134.30	166,634,741.33
		Trade and other current receivables - net			
	6	140,053,850.00	278,291,304.07	140,053,850.00	271,892,959.89
		Unbilled works in progress - net			
	7	93,478,859.24	114,883,626.37	92,731,925.16	115,435,252.50
		Inventories - net			
		Total current assets	508,026,609.34	493,800,082.05	713,969,621.37
Non-current assets					
	4, 8	35,145,831.42	34,965,508.87	35,145,831.42	34,965,508.87
		Deposits at financial institutions pledged as collateral			
	9	-	-	51,741,290.00	51,741,290.00
		Investments in subsidiary companies - cost			
	10	221,907,899.42	217,842,992.28	201,395,788.39	195,812,681.76
		Property, plant and equipment - net			
	11	10,500,000.00	10,500,000.00	12,600,000.00	12,600,000.00
		Land held for future projects			
	12	6,562,703.82	8,005,953.21	6,562,703.82	7,216,011.92
		Intangible assets - net			
		Withholding tax refundable			
		Retentions			
		Deferred tax assets			
	13	12,497,933.16	14,931,156.62	11,954,492.49	12,840,211.44
		Other non-current assets			
		Total non-current assets	299,308,388.80	330,564,816.50	337,118,699.50
		Total assets	807,334,998.14	824,364,898.55	1,051,088,320.87

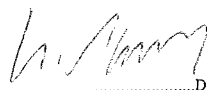
GETABEC
Getabec Public Company Limited


.....Director
(Mr. Suchat Mongkhonaripong)

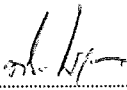

.....Director
(Mr. Chalard Na ranong)

GETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2018

		Unit : Baht			
		Consolidated financial statements		Separate financial statements	
		September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
		"UNAUDITED"	"AUDITED"	"UNAUDITED"	"AUDITED"
Notes		"REVIEWED"		"REVIEWED"	
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Bank overdrafts and short-term loans from financial institutions	4, 14	18,372,001.58	95,824,268.18	18,372,001.58	91,754,593.92
Trade and other current payables	4, 15	139,240,245.54	246,256,529.49	137,348,468.11	242,230,113.60
Short-term loans from subsidiary	4	-	-	54,090,000.00	50,000,000.00
Current portion of liabilities under financial lease agreements	16	2,310,899.32	2,403,994.28	2,310,899.32	2,403,994.28
Current portion of long-term loans from financial institution	17	4,542,907.78	7,876,099.97	4,542,907.78	7,876,099.97
Advance received from customers	6	22,052,405.90	21,368,755.85	20,374,323.90	19,643,955.85
Liability on contract delay	6	3,000,000.00	8,790,000.00	3,000,000.00	8,790,000.00
Total current liabilities		189,518,460.12	382,519,647.77	240,038,600.69	422,698,757.62
Non-current liabilities					
Liabilities under financial lease agreement - net	16	4,049,569.39	5,744,388.36	4,049,569.39	5,744,388.36
Long-term loan from financial institution - net	17	6,112,000.00	8,911,360.00	6,112,000.00	8,911,360.00
Non-current provisions for employee benefit	18	22,753,246.93	19,307,675.04	22,753,246.93	17,245,824.04
Total non-current liabilities		32,914,816.32	33,963,423.40	32,914,816.32	31,901,572.40
Total liabilities		222,433,276.44	416,483,071.17	272,953,417.01	454,600,330.02
Shareholders' equity					
Authorized share capital					
Common share 960,000,000 shares, Baht 0.25 par value		240,000,000.00	240,000,000.00	240,000,000.00	240,000,000.00
Issued and paid-up share capital					
Common share 960,000,000 shares, Baht 0.25 par value		240,000,000.00	240,000,000.00	240,000,000.00	240,000,000.00
Discount from purchasing of investment in subsidiaries - net	9	19,386,435.03	19,386,435.03	-	-
Premium on share capital - net		203,361,677.38	203,361,677.38	203,361,677.38	203,361,677.38
Retained earnings					
Appropriated - legal reserve	19	20,500,000.00	20,500,000.00	20,500,000.00	20,500,000.00
Unappropriated		105,030,575.64	154,782,406.02	90,183,479.36	134,746,405.47
Other components of shareholders' equity		(3,378,460.79)	(2,923,869.78)	(2,633,675.20)	(2,120,092.00)
Total equity attributable to equity holders of the Company		584,900,227.26	635,106,648.65	551,411,481.54	596,487,990.85
Non-controlling interests		1,494.44	1,562.40	-	-
Total shareholders' equity		584,901,721.70	635,108,211.05	551,411,481.54	596,487,990.85
Total liabilities and shareholders' equity		807,334,998.14	1,051,591,282.22	824,364,898.55	1,051,088,320.87


.....Director
(Mr. Suchat Mongkhonapong)


Getabec Public Company Limited

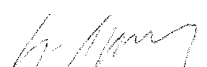

.....Director
(Mr. Chalard Na ranong)

GETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

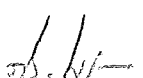
"UNAUDITED"

"REVIEWED"

		Unit : Baht			
		Consolidated financial statements		Separate financial statements	
Notes		2018	2017	2018	2017
25					
Revenue from contract work	4, 22	177,594,606.74	300,528,896.70	176,587,944.60	297,446,037.46
Revenue from services	4, 22	53,960,037.76	46,399,800.54	50,233,642.99	46,095,780.54
Cost of contract work	4	(157,188,597.40)	(263,291,943.90)	(157,728,982.03)	(262,850,397.37)
Cost of services	4	(35,890,481.33)	(33,231,208.17)	(33,270,707.32)	(32,851,016.42)
Gross profit		38,475,565.77	50,405,545.17	35,821,898.24	47,840,404.21
Other income	4, 22	2,293,921.62	874,404.18	2,402,993.35	1,551,924.41
Profit before expenses		40,769,487.39	51,279,949.35	38,224,891.59	49,392,328.62
Selling expenses		(15,280,255.51)	(15,003,625.17)	(14,155,131.67)	(10,669,478.77)
Administrative expenses	4	(11,328,460.91)	(12,266,132.08)	(9,233,139.83)	(10,675,491.62)
Profit before financial costs and tax expense		14,160,770.97	24,010,192.10	14,836,620.09	28,047,358.23
Financial costs	4	(610,198.78)	(1,384,626.11)	(1,359,325.87)	(2,110,191.69)
Profit before tax expense		13,550,572.19	22,625,565.99	13,477,294.22	25,937,166.54
Tax expense	13, 21	(2,702,075.98)	(4,032,913.85)	(2,564,672.67)	(4,498,346.03)
Profit for the periods		10,848,496.21	18,592,652.14	10,912,621.55	21,438,820.51
Other comprehensive income					
<i>Items that will not be reclassified to profit or loss</i>					
Defined benefit plan actuarial losses		-	-	-	-
Income tax on other comprehensive income relating to items that will not be reclassified		-	-	-	-
<i>Items that may be reclassified subsequently to profit or loss</i>					
Foreign currency translation differences		4,918.86	(346.72)	-	-
Other comprehensive income (loss) for the periods		4,918.86	(346.72)	-	-
Total comprehensive income for the periods		10,853,415.07	18,592,305.42	10,912,621.55	21,438,820.51
Profit (loss) attributable to :					
Equity holders of the parent		10,848,507.32	18,592,678.58	10,912,621.55	21,438,820.51
Non-controlling interests		(11.11)	(26.44)	-	-
		10,848,496.21	18,592,652.14	10,912,621.55	21,438,820.51
Total comprehensive income (loss) attributable to :					
Equity holders of the parent		10,853,426.18	18,592,331.86	10,912,621.55	21,438,820.51
Non-controlling interests		(11.11)	(26.44)	-	-
		10,853,415.07	18,592,305.42	10,912,621.55	21,438,820.51
Earnings per share					
Basic Earnings per share					
Basic Earnings per share (Baht)		0.01	0.02	0.01	0.02
Weighted average number of common shares (share)		960,000,000	960,000,000	960,000,000	960,000,000


.....Director
(Mr.Suchat Mongkhonaripong)


Getabec Public Company Limited



.....Director
(Mr.Chalard Na ranong)

GETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

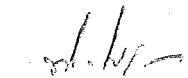
"UNAUDITED"

"REVIEWED"

		Unit : Baht			
		Consolidated financial statements		Separate financial statements	
Notes		2018	2017	2018	2017
25					
Revenue from contract work	4, 22	612,191,608.20	835,987,764.28	608,944,368.56	729,370,709.39
Revenue from services	4, 22	141,775,783.15	122,558,212.44	136,298,551.28	121,250,781.42
Cost of contract work	4	(599,123,878.72)	(734,363,411.51)	(600,867,934.64)	(650,701,087.06)
Cost of services	4	(95,098,681.66)	(88,616,084.91)	(91,266,602.52)	(87,476,134.36)
Gross profit		59,744,830.97	135,566,480.30	53,108,382.68	112,444,269.39
Dividend incomes	4, 9, 20, 22	-	-	-	29,999,600.10
Other income	4, 22	9,599,905.86	3,601,736.31	10,486,179.90	10,280,075.60
Profit before expenses		69,344,736.83	139,168,216.61	63,594,562.58	152,723,945.09
Selling expenses		(43,984,084.53)	(47,804,912.31)	(37,830,109.08)	(34,746,241.34)
Administrative expenses	4	(37,921,909.36)	(51,324,306.43)	(32,453,281.03)	(46,329,296.97)
Profit (loss) before financial costs and tax expense		(12,561,257.06)	40,038,997.87	(6,688,827.53)	71,648,406.78
Financial costs	4	(3,066,528.53)	(3,384,809.86)	(5,278,983.94)	(4,114,939.61)
Profit (loss) before tax expense		(15,627,785.59)	36,654,188.01	(11,967,811.47)	67,533,467.17
Tax expense	13, 21	(2,543,112.86)	(6,727,520.71)	(1,014,114.75)	(6,500,691.88)
Profit (loss) for the periods		(18,170,898.45)	29,926,667.30	(12,981,926.22)	61,032,775.29
Other comprehensive income					
Items that will not be reclassified to profit or loss					
Defined benefit plan actuarial losses		(549,447.00)	-	(641,979.00)	-
Income tax on other comprehensive income relating to items that will not be reclassified		109,889.40	-	128,395.80	-
Items that may be reclassified subsequently to profit or loss					
Foreign currency translation differences		(15,033.41)	(628,643.90)	-	-
Other comprehensive loss for the periods		(454,591.01)	(628,643.90)	(513,583.20)	-
Total comprehensive income (loss) for the periods		(18,625,489.46)	29,298,023.40	(13,495,509.42)	61,032,775.29
Profit (loss) attributable to :					
Equity holders of the parent		(18,170,830.49)	29,926,657.37	(12,981,926.22)	61,032,775.29
Non-controlling interests		(67.96)	9.93	-	-
		(18,170,898.45)	29,926,667.30	(12,981,926.22)	61,032,775.29
Total comprehensive income (loss) attributable to :					
Equity holders of the parent		(18,625,421.50)	29,298,013.47	(13,495,509.42)	61,032,775.29
Non-controlling interests		(67.96)	9.93	-	-
		(18,625,489.46)	29,298,023.40	(13,495,509.42)	61,032,775.29
Earnings (loss) per share					
Basic Earnings (loss) per share					
Basic Earnings (loss) per share (Baht)		(0.02)	0.03	(0.01)	0.06
Weighted average number of common shares (share)		960,000,000	960,000,000	960,000,000	960,000,000


.....Director
(Mr.Suchat Mongkhonapong)



Getabec Public Company Limited


.....Director
(Mr.Chalard Na ranong)

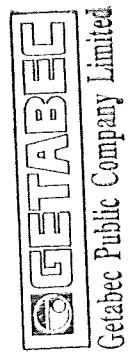
CETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

"UNAUDITED"
"REVIEWED"

Unit : Baht												
Consolidated financial statements												
Notes	Share capital Issued and paid - up	Premium on share capital	Discount from purchasing of investment in subsidiary	Retained earnings		Other components of equity			Total other components of equity	Total holders' equity of the Company	Non-controlling interests	Total shareholders' equity
				Appropriated	Unappropriated	Actuarial loss	Income (Loss)	Currency translation				
Balance at January 1, 2018	240,000,000.00	203,361,677.38	19,386,435.03	20,500,000.00	154,782,406.02	(2,017,417.57)	(906,452.21)	(2,923,869.78)	635,106,648.65	1,502.40	635,108,211.05	
Changes in shareholders' equity for the period :												
Dividend	-	-	-	-	(31,580,999.89)	-	-	-	(31,580,999.89)	-	(31,580,999.89)	
Total comprehensive loss for the period	-	-	-	-	(18,170,830.49)	(439,557.60)	(15,033.41)	(454,591.01)	(18,625,421.50)	(67.96)	(18,625,489.46)	
Balance as at September 30, 2018	240,000,000.00	203,361,677.38	19,386,435.03	20,500,000.00	105,030,575.64	(2,456,975.17)	(921,485.62)	(3,378,460.79)	584,900,227.26	1,494.44	584,901,721.70	
Balance at January 1, 2017												
	240,000,000.00	203,361,677.38	19,386,435.03	16,400,000.00	146,413,502.67	(2,017,416.57)	234,032.80	(1,783,383.77)	623,778,231.31	2,048.50	623,780,279.81	
Changes in shareholders' equity for the period :												
Legal reserve	-	-	-	3,100,000.00	(3,100,000.00)	-	-	-	-	-	-	
Dividend	-	-	-	-	(30,720,000.00)	-	-	-	(30,720,000.00)	(399.90)	(30,720,399.90)	
Total comprehensive income (loss) for the period	-	-	-	-	29,926,657.37	-	(628,643.90)	(628,643.90)	29,298,013.47	9.93	29,298,023.40	
Balance as at September 30, 2017	240,000,000.00	203,361,677.38	19,386,435.03	19,500,000.00	142,520,160.04	(2,017,416.57)	(394,611.10)	(2,412,027.67)	622,356,244.78	1,638.53	622,357,903.31	


(Mr. Suchai Mongkhamrueang) Director


(Mr. Chaiard Na ranong) Director



GETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

"UNAUDITED"
"REVIEWED"

Unit: Baht

Separate financial statements									
	Notes	Share capital		Premium on	Retained earnings		Other components of equity		Total
		Issued and paid - up	share capital	203,361,677.38	Appropriated	Unappropriated	Other comprehensive (Loss)		
							Actuarial loss		
Balance at January 1, 2018		240,000,000.00			203,361,677.38	20,500,000.00	134,746,405.47	(2,120,092.00)	596,487,990.85
Changes in shareholders' equity for the period :									
Dividend	20	-	-	-	-	(31,580,999.89)	-	-	(31,580,999.89)
Total comprehensive loss for the period		-	-	-	-	(12,981,926.22)	(513,583.20)	(513,583.20)	(13,495,509.42)
Balance as at September 30, 2018		240,000,000.00			203,361,677.38	20,500,000.00	90,183,479.36	(2,633,675.20)	551,411,481.54
Balance at January 1, 2017		240,000,000.00			203,361,677.38	16,400,000.00	88,486,984.90	(2,120,092.00)	545,128,570.28
Changes in shareholders' equity for the period :									
Legal reserve	19	-	-	-	-	3,100,000.00	(3,100,000.00)	-	-
Dividend	20	-	-	-	-	-	(30,720,000.00)	-	(30,720,000.00)
Total comprehensive income for the period		-	-	-	-	-	61,032,775.29	-	61,032,775.29
Balance as at September 30, 2017		240,000,000.00			203,361,677.38	19,500,000.00	115,699,760.19	(2,120,092.00)	576,441,345.57



Getabec Public Company Limited

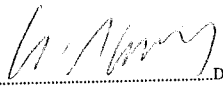
(Signature)
.....Director
(Mr.Suchat Mongkhonriping)

(Signature)
.....Director
(Mr.Chalard Na ranong)

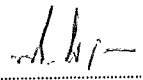
GETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

"UNAUDITED"
"REVIEWED"

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from operating activities:				
Profit (loss) before income tax expense	(15,627,785.59)	36,654,188.01	(11,967,811.47)	67,533,467.17
Adjustments to reconcile profit (loss) to net cash provided by (used in)				
operating activities:				
Depreciation and amortization	19,559,108.35	18,700,908.03	18,225,345.44	17,313,168.37
Allowance for doubtful accounts (Reversal)	134,132.07	792,877.13	134,132.07	792,877.13
Profit (loss) on disposal of assets	(448,987.54)	798,898.41	(700,332.94)	798,898.41
Non-current provisions for employee benefit	3,396,894.89	2,977,713.00	3,240,055.01	2,723,533.00
Liability from product warranty	1,654,299.75	6,551,426.08	1,711,538.34	7,315,209.90
Dividend received from subsidiary	-	-	-	(29,999,600.00)
Interest income	(580,821.43)	(646,180.27)	(561,944.03)	(628,998.17)
Finance costs	3,038,200.46	3,384,809.86	5,278,983.94	4,114,939.61
Gain (loss) from operating activities before changes in				
operating assets and liabilities	11,125,040.96	69,214,640.25	15,359,966.36	69,963,495.42
Changes in operating assets - (increase) decrease :				
Trade and other current receivables	53,043,387.23	26,108,437.29	55,731,837.18	(13,971,361.12)
Unbilled works in progress	138,237,454.07	(129,225,596.57)	131,839,109.89	(144,670,162.41)
Inventories	21,404,767.13	10,443,517.40	22,703,327.34	(31,827,017.12)
Retentions	5,291,953.25	86,346.09	5,291,953.25	86,346.09
Other non-current assets	(277,447.69)	389,847.80	(26,100.00)	308,365.73
Changes in operating liabilities - increase (decrease) :				
Trade and other current payables	(107,114,873.45)	55,928,411.45	(108,995,843.87)	79,612,381.01
Advance received from customers	683,650.05	(22,013,878.37)	730,368.05	(23,795,050.81)
Liability on contract delay	(5,790,000.00)	-	(5,790,000.00)	-
Cash provided by (used in) operating activities	116,603,931.55	10,931,725.34	116,844,618.20	(64,293,003.21)
Payment for employee benefit obligations	(500,770.00)	-	(500,770.00)	-
Income tax paid	(13,622,558.28)	(18,710,405.90)	(13,072,452.16)	(12,342,484.78)
Refund of income tax	5,592,161.66	3,075,168.05	5,512,431.88	1,119,665.36
Net cash provided by (used in) operating activities	108,072,764.93	(4,703,512.51)	108,783,827.92	(75,515,822.63)


.....Director
(Mr.Suchat Mongkhonarping)


Getabec Public Company Limited


.....Director
(Mr.Chalard Na ranong)

GETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2018

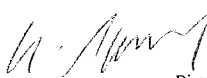
"UNAUDITED"
"REVIEWED"

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cash flows from investing activities:				
Increase in restricted deposits at financial institution	(180,322.55)	(18,934,405.57)	(180,322.55)	(18,934,405.57)
Dividend income from subsidiary	-	-	-	29,999,600.00
Payment for acquisition of fixed assets	(22,183,573.50)	(51,759,538.93)	(22,183,573.50)	(51,713,138.93)
Payment for acquisition of intangible assets	(972,787.53)	(4,948,486.97)	(972,787.53)	(4,887,586.97)
Proceeds from sales of fixed assets	1,424,582.47	5,140.19	701,550.00	5,140.19
Interest income received	456,070.25	1,555,778.10	437,192.85	466,109.57
Net cash used in investing activities	(21,456,030.86)	(74,081,513.18)	(22,197,940.73)	(45,064,281.71)
Cash flows from financing activities:				
decrease in bank overdrafts and short-term loans				
from financial institutions	(77,452,266.60)	28,963,850.68	(73,382,592.34)	45,600,931.45
decrease in short-term loan from subsidiary - net	-	-	4,090,000.00	43,500,000.00
Proceeds of long-term loan from financial institutions	-	13,120,000.00	-	13,120,000.00
Repayment of long-term loan from financial institutions	(6,132,552.19)	(6,102,109.04)	(6,132,552.19)	(6,102,109.04)
Repayment of liabilities under financial leases agreements	(1,787,913.93)	(1,760,130.58)	(1,787,913.93)	(1,760,130.58)
Finance costs paid	(3,064,022.63)	(4,477,506.99)	(2,886,990.96)	(4,044,053.17)
Dividends paid	(31,570,332.83)	(30,694,911.89)	(31,570,332.83)	(30,694,911.89)
Dividend payment for non-controlling interests	-	(399.90)	-	-
Net cash provided by (used in) financing activities	(120,007,088.18)	(951,207.72)	(111,670,382.25)	59,619,726.77
Difference from currency translation of financial statements	(15,033.41)	(628,643.90)	-	-
Net decrease in cash and cash equivalents	(33,405,387.52)	(80,364,877.31)	(25,084,495.06)	(60,960,377.57)
Cash and cash equivalents at beginning of the periods	177,681,000.45	275,321,484.11	160,006,667.65	231,395,379.13
Cash and cash equivalents at end of the periods	144,275,612.93	194,956,606.80	134,922,172.59	170,435,001.56

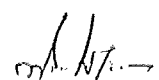
Supplemental cash flow information:

Non-cash transactions:

Increase of assets under financial leases agreements	-	4,435,749.94	-	4,435,749.94
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.....Director
(Mr.Suchat Mongkhonaripong)


Getabec Public Company Limited


.....Director
(Mr.Chalard Na ranong)

GETABEC PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES

NOTES TO INTERIM FINANCIAL STATEMENTS

FOR THE THREE-MONTH AND NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 (UNAUDITED) (REVIEWED)

1. GENERAL INFORMATION

Getabec Public Company Limited ("The Company") was incorporated as a limited company under Thai law on July 13, 1983. On September 18, 2015, the entity changed its name to Getabec Public Company Limited and registered as a public company limited with the Ministry of Commerce. Its office is located at 335/7, Srinakharin Road, Nongborn, Pravej, Bangkok. The Company has nine branches throughout Thailand.

The Company is principally engaged in the manufacture and distribution of steam boilers and hot water boilers including boiler installation and repair.

Mongkhonaripong Group is a major shareholder, holding 74.99% of the paid up share capital of the Company.

2. BASIS FOR PRESENTATION OF THE INTERIM FINANCIAL STATEMENTS

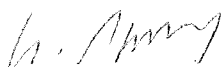
The interim financial statements have been prepared in accordance with Thai Accounting Standard No. 34 (Revised 2017), Interim Financial Reporting.

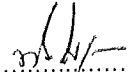
The interim financial statements consist of primary financial information (i.e. statement of financial position, statement of profit or loss and other comprehensive income, statement of changes in shareholders' equity, and statement of cash flows). The Company has chosen to present the interim financial statements in a format consistent with the annual financial statements, in compliance with Thai Accounting Standard No. 1, Presentation of Financial Statements. The notes to the interim financial statements are prepared in a condensed format. Additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

The interim financial statements have been prepared in the Thai language and expressed in Thai Baht. Such interim financial statements have been prepared for domestic reporting purposes. For convenience only, for the readers not conversant with the Thai language, an English version of the interim financial statements has been provided by translating from the Thai version of the interim financial statements.

The interim financial statements have been prepared to provide information in addition to that included in the financial statements for the year ended December 31, 2017. They 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 for the year ended December 31, 2017.

The preparation of the interim financial statements in conformity with Thai Financial Reporting Standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying amounts of assets and liabilities that are not readily apparent from other sources. Subsequent actual results may differ from those estimates.


.....Director
(Mr. Suchat Mongkhonaripong)


.....Director
(Mr. Chalard Na ranong)

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised, if the revision affects only that period, and in the period of the revision and future periods, if the revision affects both current and future periods.

Basis for preparation of the consolidated interim financial statements

The consolidated interim financial statements, related to the Company and its subsidiaries (together referred to as the “Group”) are prepared using the same basis as were used for the consolidated financial statements for the year ended December 31, 2017.

There is no change in the structure of the Group during the current period.

The financial statements are prepared on the historical cost basis, except as disclosed in respective accounting policies.

New financial reporting standards

(a) Financial reporting standards that became effective in the current year

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards and interpretations (revised 2017) which are effective for fiscal years beginning on or after 1 January 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards with most of the changes and clarifications directed towards disclosures in the notes to financial statements. The adoption of these financial reporting standards does not have any significant impact on the Company and its subsidiaries’ financial statements.

(b) Financial reporting standard that will become effective in the future


During the period, the Federation of Accounting Professions issued the financial reporting standard TFRS 15 Revenue from Contracts with Customers, which is effective for fiscal years beginning on or after 1 January 2019 and a set of 5 standards related to financial instruments, which are effective for fiscal years beginning on or after 1 January 2020. Key principles of this standard are summarised below.

TFRS 15 Revenue from Contracts with Customers

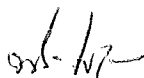
TFRS 15 supersedes TAS 11 Construction Contracts and TAS 18 Revenue, together with related Interpretations. Entities are to apply this standard to all contracts with customers unless those contracts fall within the scope of other standards. The standard establishes a five-step model to account for revenue arising from contracts with customers, with revenue being recognised at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The standard requires entities to exercise judgement, taking into consideration all of the relevant facts and circumstances when applying each step of the model.



Getabec Public Company Limited

..........Director

(Mr.Suchat Mongkhonaripong)

..........Director

(Mr.Chalard Na ranong)

Thai Financial Reporting Standards related to financial instruments

The set of TFRSs related to financial instruments consists of five accounting standards and interpretations as follow:

Financial reporting standards:

TFRS 7 Financial Instruments: Disclosures

TFRS 9 Financial Instruments

Accounting standard:

TAS 32 Financial Instruments: Presentation

Financial Reporting Standard Interpretations:

TFRIC 16 Hedges of a Net Investment in a Foreign Operation

TFRIC 19 Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortised cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the Company's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments. When the TFRSs related to financial instruments are effective, some accounting standards, interpretations and guidance which are currently effective will be cancelled.

At present, the management of the Company and its subsidiaries is evaluating the impact of this standard to the financial statements in the year when it is adopted.

3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements are prepared using the same accounting policies and methods of computation used for preparation of the financial statements for the year ended December 31, 2017.

4. TRANSACTIONS WITH RELATED PARTIES

Related parties are those parties linked to the Company as shareholders or by common shareholders or directors. Transactions with related parties are conducted at agreed prices on the basis determined by the Company and the related parties concerned. The Company and its related parties were as follows:

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Getabec Public Company Limited

.....
Director

(Mr.Suchat Mongkhonaripong)

.....
Director

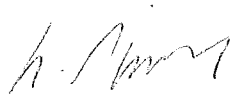
(Mr.Chalard Na ranong)

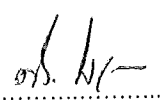
Name	Nature of business	Nature of relationships
<u>Subsidiaries</u>		
German-Thai Boiler Engineering Cooperation Co.,Ltd	Temporarily halted main business operation and then leased its land and building to the parent company.	99.99 % holding of interest
Getabec International Co.,Ltd	Sale of steam boilers including boiler installation and repair.	99.99 % holding of interest
Getabec Vietnam Co.,Ltd	Sale of steam boilers including boiler installation	100.00 % holding of interest
<u>Related companies</u>		
Getabec Holding Co.,Ltd	Office rental service.	Common major shareholders
F7 rent Co.,Ltd	Property rental service	Common major shareholders and directors

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Getabec Public Company Limited


.....Director
(Mr.Suchat Mongkhonaripong)


.....Director
(Mr.Chalard Na ranong)

Significant transactions for the three-month and nine-month periods ended September 30, 2018 and 2017 with related parties were as follows:

		Unit : Baht			
		Consolidated financial statements		Separate financial statements	
Pricing Policy		2018	2017	2018	2017
<u>For the three-month</u>					
<u>Revenue</u>					
Revenue from contract work	Cost plus margin	-	-	3,442,905.87	-
Revenue from services	Cost plus margin	-	-	45,912.37	-
<u>Other income</u>					
Management income	Mutually agreed	-	-	120,000.00	660,000.00
<u>Cost</u>					
Purchase of spare parts and cost of services	Cost plus margin	-	-	1,921,006.75	944,054.81
<u>Expenses</u>					
Financial costs	1.00 - 7.12% P.A.	-	-	816,457.91	791,978.08
Land and Building rental	Mutually agreed	952,412.50	967,492.50	1,349,564.50	1,267,084.50
Management compensation					
- Short-term benefits		4,305,399.00	3,315,469.50	4,305,399.00	3,315,469.50
- Post-employment benefits		156,476.00	174,779.00	156,476.00	174,779.00
<u>For the nine-month</u>					
<u>Revenue</u>					
Revenue from contract work	Cost plus margin	-	-	7,829,328.58	12,977,993.05
Revenue from services	Cost plus margin	-	-	45,912.37	1,866.00
<u>Other income</u>					
Management income	Mutually agreed	-	-	1,440,000.00	6,780,000.00
Dividend income from subsidiary	As declared	-	-	-	29,999,600.10
<u>Cost</u>					
Purchase of spare parts and cost of services	Cost plus margin	-	-	17,406,477.04	944,054.81
<u>Expenses</u>					
Financial costs	1.00 - 7.12% P.A.	-	-	2,417,815.15	1,163,583.57
Land and Building rental	Mutually agreed	3,000,437.50	2,902,477.50	3,883,733.50	3,801,253.50
Management compensation					
- Short-term benefits		13,197,623.00	13,755,430.50	13,197,623.00	13,755,430.50
- Post-employment benefits		479,604.00	393,460.00	479,604.00	393,460.00



Getabec Public Company Limited

.....Director

(Mr.Suchat Mongkhonaripong)

.....Director

(Mr.Chalard Na ranong)

Significant balances as at September 30, 2018 and December 31, 2017 with related parties were as follows:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Assets				
Trade receivables	-	-	3,979,770.29	-
Other current receivables				
- Accrued consulting fees	-	-	21,400.00	21,400.00
- Cash advances	-	-	290,306.84	290,306.84
- Other	-	-	2,126,158.88	-
Liabilities				
Trade payables	-	-	814,787.20	2,269,809.81
Other current payables				
- Rental payable	-	-	132,384.00	132,384.00
- Accrued interest	-	-	4,363,623.38	1,945,808.22
Accrued directors and management's benefits	813,375.00	4,973,149.69	813,375.00	4,973,149.69
Short-term loans from subsidiary	-	-	54,090,000.00	50,000,000.00

The interest rates of the short-term loan from Getabec International Co., Ltd. is 7.12% which the principal payment is due within June 16, 2019 and of the short-term loan from German-Thai Boiler Engineering Cooperation Co., Ltd. is 1.00% which the principal payment is due within January 10, 2019.

Lease agreements with subsidiaries and related parties

As at September 30, 2018 and December 31, 2017, the Company has Land and Buildings Rental Agreements with its subsidiary and related companies. Total rental charges per month are Baht 0.47 million.

Syndicated credit facilities with subsidiaries and related parties

As at September 30, 2018, the Company had syndicated credit facilities with subsidiaries from financial institutions totaling Baht 484 million. These credit facilities are secured by the guarantee from the Company and its subsidiaries, and by pledge of fixed deposits, mortgage of land and structures and machinery of the Company.

As at December 31, 2017, the Company had syndicated credit facilities with subsidiaries from financial institutions totaling Baht 484 million. These credit facilities are secured by the guarantee from the Company and its subsidiaries, and by pledge of fixed deposits, mortgage of land and structures and machinery of the Company and subsidiaries, mortgage of land of a director, and the guarantee by a director of the Company.



Getabec Public Company Limited

(Signature)

Director

(Mr. Suchat Mongkhonaripong)

(Signature)

Director

(Mr. Chalard Na ranong)

5. TRADE AND OTHER CURRENT RECEIVABLES - NET

Trade and other current receivables as at September 30, 2018 and December 31, 2017 consisted of:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Trade receivables				
Trade receivable - related parties	-	-	3,979,770.29	-
Trade receivable - others	94,758,008.91	136,079,962.93	86,127,066.84	133,184,226.69
Post Date Cheque	8,400,000.00	11,340,507.33	8,400,000.00	11,340,507.33
Total trade receivables	103,158,008.91	147,420,470.26	98,506,837.13	144,524,734.02
Less Allowance for doubtful account	(5,331,158.86)	(5,197,026.79)	(5,331,158.86)	(5,197,026.79)
Total trade receivables - net	97,826,850.05	142,223,443.47	93,175,678.27	139,327,707.23
Other current receivables				
Prepaid expenses	4,090,212.08	3,453,427.99	4,034,216.98	3,411,253.10
Advances for inventories	7,039,964.09	14,249,696.82	6,990,244.91	14,075,767.48
Advances for subcontract	2,085,900.00	2,662,479.90	2,085,900.00	1,675,116.00
Revenue Department receivable	17,287,543.25	6,950,192.33	15,681,160.76	6,418,276.36
Accrued consulting fee - related parties	-	-	21,400.00	21,400.00
Advances - related parties	-	-	290,306.84	290,306.84
Other receivables - related parties	-	-	2,126,158.88	-
Others	1,887,817.70	1,649,811.64	1,687,067.66	1,414,914.32
Total other receivables	32,391,437.12	28,965,608.68	32,916,456.03	27,307,034.10
Trade and other current receivables - net	130,218,287.17	171,189,052.15	126,092,134.30	166,634,741.33



Getabec Public Company Limited

h. Pong
..... Director
(Mr. Suchat Mongkhonaripong)

Ch. Na ranong
..... Director
(Mr. Chalard Na ranong)

Trade receivables can be classified by age analysis as at September 30, 2018 and December 31, 2017 as follows:

Unit : Baht				
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Trade receivable - related parties				
Overdue up to 3 months	-	-	2,400,980.19	-
Overdue 3 - 6 months	-	-	1,578,790.10	-
Total	-	-	3,979,770.29	-
Trade receivables - others				
Current	79,354,223.94	51,255,620.60	70,723,281.87	48,359,884.36
Overdue up to 3 months	13,312,488.37	84,421,030.52	13,312,488.37	84,421,030.52
Overdue 3 - 6 months	1,614,803.87	1,014,947.37	1,614,803.87	1,014,947.37
Overdue 6 - 12 months	3,561,019.99	2,262,512.03	3,561,019.99	2,262,512.03
Overdue more than 12 months	5,315,472.74	8,466,359.74	5,315,472.74	8,466,359.74
Total	103,158,008.91	147,420,470.26	94,527,066.84	144,524,734.02
<u>Less</u> Allowance for doubtful accounts	(5,331,158.86)	(5,197,026.79)	(5,331,158.86)	(5,197,026.79)
Net	97,826,850.05	142,223,443.47	93,175,678.27	139,327,707.23

6. UNBILLED WORKS IN PROGRESS - NET

Unbilled works in progress as at September 30, 2018 and December 31, 2017 consisted of:

Unit : Baht				
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Unbilled works in progress				
Gross amounts due from customer				
for contract work	140,053,850.00	290,193,255.91	140,053,850.00	278,176,478.73
<u>Less</u> Allowance for doubtful accounts	-	(11,901,951.84)	-	(6,283,518.84)
Total unbilled works in progress - net	140,053,850.00	278,291,304.07	140,053,850.00	271,892,959.89



Getabec Public Company Limited

(Signature)
.....Director
(Mr.Suchat Mongkhonaripong)

(Signature)
.....Director
(Mr.Chalard Na ranong)

Additional information for the contracts of unbilled works in progress as at September 30, 2018 and December 31, 2017 were as follows: -

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Cost of contracts plus realizable profit at present	862,772,729.30	890,230,769.04	862,772,729.30	751,799,249.36
Advance received from customers	22,052,405.90	21,368,755.85	20,374,323.90	19,643,955.85
Liability on contract delay	3,000,000.00	8,790,000.00	3,000,000.00	8,790,000.00

7. INVENTORIES - NET

Inventories as at September 30, 2018 and December 31, 2017 consisted of:

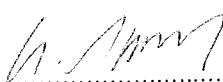
	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Raw material, spare parts and supplies	90,681,018.94	97,977,533.92	91,207,562.28	98,616,272.06
Work in process	8,434,482.02	10,071,696.48	7,161,004.60	9,984,584.47
Goods in transit	697,979.62	13,169,017.31	697,979.62	13,169,017.31
Total	99,813,480.58	121,218,247.71	99,066,546.50	121,769,873.84
Less Allowance for devalued stocks	(6,334,621.34)	(6,334,621.34)	(6,334,621.34)	(6,334,621.34)
Total inventories - net	93,478,859.24	114,883,626.37	92,731,925.16	115,435,252.50

8. PLEDGED DEPOSITS AT FINANCIAL INSTITUTIONS

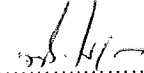
As at September 30, 2018 and December 31, 2017, the Company pledged deposits as collateral for its letters of guarantee and short-term loans from banks (Notes 14 and 26.1).



Getabec Public Company Limited

 Director

(Mr. Suchat Mongkhonaripong)

 Director

(Mr. Chalard Na ranong)

9. INVESTMENTS IN SUBSIDIARY COMPANIES - AT COST

Investments in subsidiary companies - at cost presented in the separate financial statements as at September 30, 2018 and December 31, 2017 consisted of:

		Unit : Baht								
Name	Country of incorporation	Nature of business	Percentage of Holding		Issued and paid - up		At cost		Dividend received during the year	
			2018	2017	2018	2017	2018	2017	2018	2017
1.) German-Thai Boiler Engineering Cooperation Co.,Ltd	Thailand	Temporarily halted main business operation and then leased its land and building to the parent company.	99.99%	99.99%	30,000,000	30,000,000	29,999,990.00	29,999,990.00	(9 Month)	(12 Month)
2.) Getabec International Co.,Ltd	Thailand	Sale of steam boilers including boiler installation and repair.	99.99%	99.99%	15,000,000	15,000,000	14,999,800.00	14,999,800.00	-	29,999,600.10
3.) Getabec Vietnam Co.,Ltd	Vietnam	Sale of steam boilers including boiler installation	100%	100%	USD 200,000	USD 200,000	6,741,500.00	6,741,500.00	-	-
Total investment in subsidiaries - at cost							51,741,290.00	51,741,290.00	-	29,999,600.10



Getabec Public Company Limited

(Signature)
.....Director

(Signature)
.....Director

(Mr.Suchat Mongkhonaripong)

(Mr.Chalard Na ranong)

In 2008, the Company purchased common shares in two subsidiaries from shareholders who are also shareholders of the Company as follows;

1. 149,998 common shares in Getabec International Company Limited, at the price of Baht 100 per share, totaling Baht 15 million, representing 99.99% of the issued and paid-up share capital. Transfer and payment of shares were made on January 14, 2009.
2. 5,999,998 common shares in German-Thai Boiler Engineering Cooperation Company Limited, at the price of Baht 5 per share, totaling Baht 30 million, representing 99.99% of the issued and paid-up share capital. Transferring and payment of shares were made on January 14, 2009.

The difference between the purchase prices of the investments and their net book values at the date of purchase is as follows;

	Unit : Baht
Purchase price was lower than net book value - Getabec International Co., Ltd	11,688,389.92
Purchase price was lower than net book value - German-Thai Boiler Engineering Cooperation Co., Ltd	7,698,045.11
Total purchase prices of the investments lower than their net book values	19,386,435.03

The Company recorded the different amounts of cost which were lower than the book value as discount from purchasing investments from subsidiaries shown under the shareholders' equity.

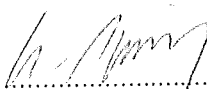
10. PROPERTY, PLANT AND EQUIPMENT - NET

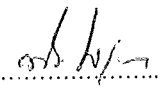
Property, plant and equipment as at September 30, 2018 and December 31, 2017 consisted of:

	Unit : Baht	
	Consolidated	Separate
	financial statements	financial statements
Net book value as at December 31, 2017	217,842,992.28	195,812,681.76
Acquisitions during the period (Cost)	22,183,573.50	22,183,573.50
Disposal during the period (Book value)	(115,026.56)	(1,217.06)
Depreciations during the period	(18,003,639.80)	(16,599,249.81)
Net book value as at September 30, 2018	221,907,899.42	201,395,788.39



Getabec Public Company Limited


..... Director
(Mr. Suchat Mongkhonaripong)


..... Director
(Mr. Chalard Na ranong)

Depreciation in the statements of profit or loss for the three-month and nine-month periods ended September 30, 2018 and 2017 are as follows:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
For the three-month	5,894,643.14	5,671,665.45	5,518,587.53	5,245,556.28
For the nine-month	18,003,639.80	17,327,819.95	16,599,249.81	16,131,640.44

The gross carrying amounts of equipment fully depreciated, but still in use as at September 30, 2018 and December 31, 2017 in the consolidated financial statement totaled approximately Baht 70.30 million and Baht 65.40 million respectively, and in separate financial statements totaled approximately Baht 68.01 million and Baht 57.83 million, respectively.

As at September 30, 2018 and December 31, 2017, the Company had machine and vehicles under financial lease agreements with the net book values of Baht 7.25 million and Baht 9.99 million, respectively.

The land and buildings and part of machinery are mortgaged as collateral for credit facilities from financial institutions.
(Notes 14 and 17)

11. LAND HELD FOR FUTURE PROJECTS

In June 2012, the Company purchased land for future projects from a subsidiary, which had since been liquidated, at the price of Baht 12.60 million in the separate financial statements and stated at Baht 10.50 million as the subsidiary's cost in the consolidated financial statements.

12. INTANGIBLE ASSETS - NET

Intangible assets as at September 30, 2018 and December 31, 2017 consisted of:

	Unit : Baht	
	Consolidated financial statements	Separate financial statements
Net book value as at December 31, 2017	8,005,953.21	7,216,011.92
Acquisitions during the period (Cost)	972,787.53	972,787.53
Disposal during the period (Book value)	(692,437.62)	-
Amortization during the period	(1,723,599.30)	(1,626,095.63)
Net book value as at September 30, 2018	6,562,703.82	6,562,703.82



Getabec Public Company Limited

.....Director

(Mr.Suchat Mongkhonaripong)

.....Director

(Mr.Chalard Na ranong)

13. DEFERRED TAX ASSETS AND LIABILITIES

Movements in deferred tax assets and liabilities during the periods 2018 were as follows:

Unit : Baht						
	Consolidated financial statements			Separate financial statements		
	As at January	Profit (loss)	comprehensive income	As at January	comprehensive income	As at September
	1, 2018	30, 2018	1, 2018	30, 2018	1, 2018	30, 2018
Deferred tax assets						
Allowance for doubtful accounts	3,006,643.78	(2,272,877.79)	-	733,765.99	1,882,957.18	(1,149,191.19)
Allowance for devalued stocks	1,266,924.27	-	-	1,266,924.27	-	-
Depreciation	191,589.90	(22,320.01)	-	169,269.89	191,589.90	(22,320.01)
Liability on contract delay	1,758,000.00	(1,158,000.00)	-	600,000.00	1,758,000.00	(1,158,000.00)
Liability from product warranty	4,846,463.66	330,859.96	-	5,177,323.62	4,291,575.28	342,307.67
Provision for employee benefit obligations	3,861,535.01	579,224.98	109,889.40	4,550,649.39	3,449,164.81	973,088.78
Total	14,931,156.62	(2,543,112.86)	109,889.40	12,497,933.16	12,840,211.44	(1,014,114.75)

As at September 30, 2018 and December 31, 2017, the Group has tax loss carries forward amounting to Baht 11.53 million and Baht 5.39 million, respectively. Due to the uncertainty of their utilization, the Management, therefore, has determined that it will not recognize the deferred tax asset.



Gotabec Public Company Limited

(Signature)

Director

(Signature)

Director

(Mr. Suchat Mongkhonapipong)

(Mr. Chalard Na ranong)

14. BANK OVERDRAFTS AND SHORT-TERM LOANS FROM FINANCIAL INSTITUTIONS

Bank overdrafts and short-term loans from financial institutions as at September 30, 2018 and December 31, 2017 consisted of:


	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Bank overdrafts	1,825,302.06	13,866,934.09	1,825,302.06	9,797,259.83
Trust receipts	16,546,699.52	81,957,334.09	16,546,699.52	81,957,334.09
Total	18,372,001.58	95,824,268.18	18,372,001.58	91,754,593.92

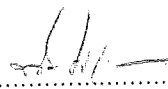
	Credit line (Unit : Baht)			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Bank overdrafts	25,800,000.00	25,800,000.00	20,800,000.00	20,800,000.00
Trust receipts	230,000,000.00	180,000,000.00	230,000,000.00	180,000,000.00
Promissory notes	10,000,000.00	10,000,000.00	10,000,000.00	10,000,000.00
Total	265,800,000.00	215,800,000.00	260,800,000.00	210,800,000.00

As at September 30, 2018 the Group had short-term credit facilities from financial institutions. They were guaranteed by the Company and its subsidiaries, by pledge of fixed deposits and mortgage of land and structures and machinery of the Company and subsidiaries.

As at December 31, 2017 the Group had short-term credit facilities from financial institutions. They were guaranteed by the Company and its subsidiaries, by mortgage of land of a director, and pledge of fixed deposits and mortgage of land and structures and machinery of the Company and subsidiaries, and were guaranteed by a director of the Company.




Director
 (Mr. Suchat Mongkhonaripong)

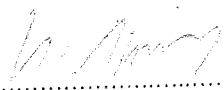

Director
 (Mr. Chalard Na ranong)

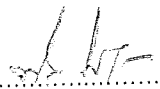
15. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at September 30, 2018 and December 31, 2017 consisted of:

	Unit : Baht			
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
Trade payables				
Trade payables - related parties	-	-	814,787.20	2,269,809.81
Trade payables - other	99,648,201.07	194,317,460.81	95,962,826.57	191,148,085.65
Total trade payables	99,648,201.07	194,317,460.81	96,777,613.77	193,417,895.46
Other current payables				
Accrued expenses	6,346,159.61	13,480,491.15	6,197,209.70	11,499,037.07
Revenue Department payable	1,432,946.88	194,391.49	1,256,581.36	121,704.77
Accrued withholding tax	659,807.96	1,834,772.72	659,807.96	1,781,710.84
Accrued interest - related parties	-	-	4,363,623.38	1,945,808.22
Accrued management and employee benefits	3,981,694.76	9,980,243.29	3,640,000.00	9,844,347.30
Liability from product warranty	25,886,618.10	24,232,318.35	23,169,414.77	21,457,876.43
Retentions	240,000.00	1,000,000.00	240,000.00	1,000,000.00
Others	1,044,817.16	1,216,851.68	1,044,217.17	1,161,733.51
Total other current payables	39,592,044.47	51,939,068.68	40,570,854.34	48,812,218.14
Total trade and other current payables	139,240,245.54	246,256,529.49	137,348,468.11	242,230,113.60

GETABEC
Getabec Public Company Limited


..... Director
(Mr. Suchat Mongkhonaripong)


..... Director
(Mr. Chalard Na ranong)

16. LIABILITIES UNDER FINANCIAL LEASE AGREEMENTS - NET

Liability under financial lease agreements as at September 30, 2018 and December 31, 2017 consisted of:

	Unit : Baht	
	Consolidated / Separate financial statements	
	2018	2017
Due within 1 year		
Minimum payments	2,614,609.64	2,828,759.34
Finance cost	(303,710.32)	(424,765.06)
Present value of minimum payments	2,310,899.32	2,403,994.28
Due over 1 year but not over 5 years		
Minimum payments	4,304,228.82	6,211,648.50
Finance cost	(254,659.43)	(467,260.14)
Present value of minimum payments	4,049,569.39	5,744,388.36

As at September 30, 2018 and December 31, 2017, the Company and subsidiaries entered into financial lease agreements with local financial institutions for leasing machineries and vehicles. These agreements are repayable in 36 to 60 equal monthly installments up to the year 2022. The ownership of the assets purchased under the hire-purchase agreements will be transferred to the Company when the last installment is paid. The above financial lease agreements are collateralized by the Company's director.

17. LONG-TERM LOAN FROM FINANCIAL INSTITUTION - NET

Long-term loan from financial institution as at September 30, 2018 and December 31, 2017 consisted of:

	Unit : Baht	
	Consolidated / Separate financial statements	
	2018	2017
Long-term loan from financial institution	10,654,907.78	16,787,459.97
<u>Less</u> Current portion of long-term loan from financial institution	(4,542,907.78)	(7,876,099.97)
Long-term loan from financial institution - net	6,112,000.00	8,911,360.00

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.....Director
(Mr.Suchat Mongkhonaripong)

.....Director
(Mr.Chalard Na ranong)

The Company entered into two long-term loan agreements with a domestic bank. The repayment terms and conditions of the loans are as follow:

On August 30, 2011, the Company entered into the long-term loan agreements with a domestic bank for long-term credit facilities totaling Baht 22 million for purposes of building construction. Principal and interest are repayable in 84 monthly installments. The first installment payment of principal is in May 2012 and will complete in April 2019. Long-term loans from financial institution bear interest at the MLR. These credit facilities were secured by the guarantee by the Company and the subsidiary and by the mortgage of the subsidiary's land and the mortgage of the Company structures and the guarantee by a director of the Company.

Under the conditions on the loan agreements, the Company must comply with certain conditions such as:

- Debt to Equity Ratio must not exceed 3 : 1
- Debt Service Coverage Ratio: DSCR shall be at least 1.25 times

On March 7, 2016, the Company entered into the long-term loan agreements with a domestic bank for long-term credit facilities totaling Baht 7.27 million for purposes of building construction, renovation of factories and offices. Principal and interest are repayable in 54 monthly installments. The first installment payment of principal is in June 2016 and will complete in November 2020. Long-term loans from financial institution bear interest at the MLR. These credit facilities were secured by the mortgage of the subsidiary's land and the mortgage of the Company structures and the guarantee by a director of the Company.

Under the conditions on the loan agreements, the Company must comply with certain conditions such as:

- Debt to Equity Ratio must not exceed 2 : 1
- Debt Service Coverage Ratio: DSCR shall be at least 1.25 times

On January 30, 2017, the Company entered into the long-term loan agreements with a domestic bank for long-term credit facilities totaling Baht 13.12 million for the purpose of purchase building office. Principal and interest are repayable in 60 monthly installments. The first installment payment of principal is in February 2017 and will complete in November 2022. Long-term loans from financial institution bear interest at the MLR. These credit facilities were secured by the mortgage of the subsidiary's land and the mortgage of the Company structures and the guarantee by a director of the Company.


Under the conditions on the loan agreements, the Company must comply with certain conditions such as:

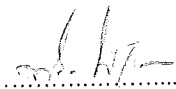
- Debt to Equity Ratio must not exceed 2 : 1
- Debt Service Coverage Ratio: DSCR shall be at least 1.25 times

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Getabec Public Company Limited


.....Director
(Mr. Suchat Mongkhonaripong)


.....Director
(Mr. Chalard Na ranong)


18. NON-CURRENT PROVISION FOR EMPLOYEE BENEFIT


Movement of the present value of non-current provisions for employee benefit for the nine-month periods ended September 30, 2018 and 2017 consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statement	
	2018	2017	2018	2017
Non-current provisions for				
employee benefit at beginning of periods	19,307,675.04	16,704,704.00	17,245,824.04	14,981,758.00
Non-current provisions for employee benefit				
transfer from subsidiary	-	-	2,126,158.88	-
Included in profit or loss:				
Current service cost	3,051,076.83	2,718,294.00	2,927,758.54	2,497,711.00
Interest cost	345,818.06	259,419.00	312,296.47	225,822.00
Included in other comprehensive income:				
Actuarial (gains) losses arising from				
Financial assumptions changes	378,002.00	-	449,767.00	-
Experience adjustments	171,445.00	-	192,212.00	-
Benefit paid during the periods	(500,770.00)	-	(500,770.00)	-
Non-current provisions for				
employee benefit at end of periods	22,753,246.93	19,682,417.00	22,753,246.93	17,705,291.00

Employee benefit expenses in the statements of profit or loss for the nine-month periods ended September 30, 2018 and 2017, consisted of:

	Unit: Baht			
	Consolidated financial statements		Separate financial statement	
	2018	2017	2018	2017
Cost of contract work	1,299,861.00	1,097,197.00	1,299,861.00	1,097,197.00
Cost of services	659,402.00	624,389.00	659,402.00	624,389.00
Selling expenses	778,021.90	684,791.00	621,182.02	430,611.00
Administrative expenses	659,609.99	571,336.00	659,609.99	571,336.00
Total employee benefit expenses	3,396,894.89	2,977,713.00	3,240,055.01	2,723,533.00

 Director
 (Mr. Suchat Mongkhonaripong)

 Director
 (Mr. Chalard Na ranong)

The Group has defined benefit plan in accordance with severance payment under the labor law.

Principal actuarial assumptions at the valuation date are as follow:

	(Percentage (%)/annum)			
	Consolidate financial statements		Separate financial statements	
	2018	2017	2018	2017
Discount rate	2.60 - 3.02	2.01 - 2.60	2.27	2.01
Future salary increase rate	6.42 - 7.27	6.42 - 7.27	6.42	6.42
Mortality rate	100% of Thai	100% of Thai	100% of Thai	100% of Thai
	Mortality Ordinary	Mortality Ordinary	Mortality Ordinary	Mortality Ordinary
	Tables of 2017	Tables of 2008	Tables of 2017	Tables of 2008

19. LEGAL RESERVE

Legal reserve is set up under the Public Limited Companies Act B.E. 2535. The Company is required to set aside to a statutory reserve at least 5 percent of its net income, until the reserve reaches 10 percent of the registered capital. The statutory reserve is not available for dividend distribution.

20. DIVIDEND PAYMENT

The Company's Ordinary General Shareholders' Meeting held on April 5, 2018, approved to pay dividends from the results of the Company's operations for the year 2017 at Baht 0.033 per share, 960 million shares, totaling Baht 31.58 million.

The subsidiary's Ordinary General Shareholders' Meeting held on April 19, 2017, approved to pay dividends from the results of the subsidiary's operations for the year 2016 at Baht 200.00 per share, 0.15 million shares, totaling Baht 30.00 million.

The Company's Ordinary General Shareholders' Meeting held on April 21, 2017, approved to pay dividends from the results of the Company's operations for the year 2016 at Baht 0.032 per share, 960 million shares, totaling Baht 30.72 million.



.....Director

(Mr.Suchat Mongkhonaripong)

.....Director

(Mr.Chalard Na ranong)

21. INCOME TAX EXPENSES

Income tax expenses for the three-month and nine-month periods ended September 30, 2018 and 2017 were as follows:

		Unit : Baht	
		Consolidated financial statements	Separate financial statements
		2018	2017
		2018	2017
For the three-month periods			
Current tax expense			
Current tax	-	(3,883,569.08)	- (4,689,832.39)
Deferred tax expense			
Movements in temporary differences	(2,702,075.98)	(149,344.77)	(2,564,672.67) 191,486.36
Total	(2,702,075.98)	(4,032,913.85)	(2,564,672.67) (4,498,346.03)
For the nine-month periods			
Current tax expense			
Current tax	-	(8,891,484.38)	- (8,766,576.31)
Deferred tax expense			
Movements in temporary differences	(2,543,112.86)	2,163,963.67	(1,014,114.75) 2,265,884.43
Total	(2,543,112.86)	(6,727,520.71)	(1,014,114.75) (6,500,691.88)

Income tax reduction

The Act of Legislation amended Revenue Code No. 42 B.E. 2559, dated March 3, 2016, grants the corporate income tax rate 20% on net profit for the accounting periods beginning on January 1, 2016 onwards.



Getabec Public Company Limited

.....Director
(Mr.Suchat Mongkhonaripong)

.....Director
(Mr.Chalard Na ranong)

22. PROMOTIONAL PRIVILEGES

The Company is promoted by the BOI. Details of the promotional certificate is as follows:

1. Promotion No.	2440(2)/2010
2. Investment promotion grant date	December 29, 2010
3. Date of right.	April 25, 2014
4. Promoted manufacturing activities	Manufacture of machinery, equipment and parts
5.Privileges are the Company gains	
5.1 Exemption from income tax on profit revived totaling not exceed than 100% of investment excluding the cost of land and working capital from the date of the first earned revenue from operation.	8 Years
5.2 Exemption from income tax on dividends from the operation that has been promoted as 5.1.	8 Years
5.3 Exemption from import duties for imported raw materials and essential materials for use in production for export for a period from the date of the first import.	1 Year
5.4 Exemption of import duties for imported goods which have been expoerted for a period from the date of the first import.	1 Year

The Company must comply with certain terms and conditions prescribed in the promotional certificates.

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Getabec Public Company Limited

.....
 (Mr.Suchat Mongkhonaripong) Director

.....
 (Mr.Chalard Na ranong) Director

The Company's revenues divided according promoted activities and non-promoted activities for the three-month and nine-month periods ended September 30, 2018 and 2017 are summarized as follows:

	Unit : Baht		
	Separate financial statements		
	Promoted Activities	Non-promoted Activities	Total
<u>For the three-month</u>			
Period ended September 30, 2018			
Revenue from contract work	65,757,831.95	110,830,112.65	176,587,944.60
Revenue from services	-	50,233,642.99	50,233,642.99
Other income	-	2,402,993.35	2,402,993.35
Total	65,757,831.95	163,466,748.99	229,224,580.94
Period ended September 30, 2017			
Revenue from contract work	135,033,513.07	162,412,524.39	297,446,037.46
Revenue from services	-	46,095,780.54	46,095,780.54
Other income	-	1,551,924.41	1,551,924.41
Total	135,033,513.07	210,060,229.34	345,093,742.41
<u>For the nine-month</u>			
Period ended September 30, 2018			
Revenue from contract work	172,614,713.38	436,329,655.18	608,944,368.56
Revenue from services	-	136,298,551.28	136,298,551.28
Other income	-	10,486,179.90	10,486,179.90
Total	172,614,713.38	583,114,386.36	755,729,099.74
Period ended September 30, 2017			
Revenue from contract work	244,715,513.01	484,655,196.38	729,370,709.39
Revenue from services	-	121,250,781.42	121,250,781.42
Dividend incomes	-	29,999,600.10	29,999,600.10
Other income	-	10,280,075.60	10,280,075.60
Total	244,715,513.01	646,185,653.50	890,901,166.51



Getabec Public Company Limited

.....Director
(Mr. Suchat Mongkhonaripong)

.....Director
(Mr. Chalard Na ranong)

23. FINANCIAL INSTRUMENTS

Financial risk management policies

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

Interest rate risk

Interest rate risk arises from future movements in market interest rates that will affect the results of the Company's operations and its cash flows. Management believes that the interest rate risk is minimal because the interest rates on overdrafts and loans are at market rate and all of the loans have short-term maturities. Accordingly, the Company does not hedge such risk.

Foreign currency risk

The Company is exposed to foreign currency risk relating to purchase denominated in foreign currency.

Credit risk

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the Company as and when they fall due. To manage this risk, the Company generally requests customers to open letters of credit. The Company does not expect any counterparties to fail to meet their obligations.

Liquidity risk

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

Fair values

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

Because the financial instruments have short-term maturities, the Company used the following methods and assumptions in estimating the fair values of financial instruments:


Cash and cash equivalents, trade and other receivable; carrying values approximate their fair values.

Trade and other payable; fair value is based on the carrying value in the statements of financial position.

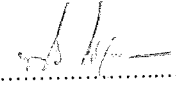
Short-term loans from financial institutions; carrying values approximate their fair values.



Getabec Public Company Limited


.....Director

(Mr. Suchat Mongkhonaripong)


.....Director

(Mr. Chalard Na ranong)

24. CAPITAL MANAGEMENT

The management of the Company has a capital management policy to maintain a strong capital base by emphasis on planning and determining operating strategies that result in good business performance and sustained cash flow management. In addition, the Company considers investing in projects which have good rates of return, appropriate working capital management, strong financial position and appropriate investment structure so as to sustain future operations and to maintain the interests and confidence of shareholders, investors, creditors and other parties.

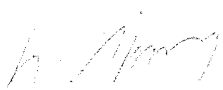
25. SEGMENT INFORMATION

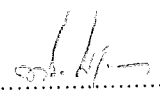
The Company and subsidiaries' businesses are the sale steam boilers including boiler installation and repair. The segmented information for the three-month and nine-month periods ended September 30, 2018 and 2017 are as follows:

Q



Getabec Public Company Limited


.....Director
(Mr.Suchat Mongkhonaripong)


.....Director
(Mr.Chalard Na ranong)

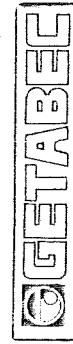
Unit : Baht

Consolidated financial statements

For the three-month period ended September 30, 2018

For the three-month period ended September 30, 2017

	Domestic	Oversea	Total	Domestic	Oversea	Total
Revenues						
Revenue from contract work	163,954,911.76	13,639,694.98	177,594,606.74	290,224,632.54	10,304,264.16	300,528,896.70
Revenue from services	47,721,138.87	6,238,898.89	53,960,037.76	45,130,616.95	1,269,183.59	46,399,800.54
Cost of contract work	(148,503,656.13)	(8,684,941.27)	(157,188,597.40)	(254,186,101.53)	(9,105,842.37)	(263,291,943.90)
Cost of services	(32,507,881.23)	(3,382,600.10)	(35,890,481.33)	(32,637,204.70)	(594,003.47)	(33,231,208.17)
Gross profit	30,664,513.27	7,811,052.50	38,475,565.77	48,531,943.26	1,873,601.91	50,405,545.17
Other income			2,293,921.62			874,404.18
Selling expenses			(15,280,255.51)			(15,003,625.17)
Administrative expenses			(11,328,460.91)			(12,266,132.08)
Finance costs			(610,198.78)			(1,384,626.11)
Income tax expense			(2,702,075.98)			(4,032,913.85)
Profit for the period			10,848,496.21			18,592,652.14
Foreign currency translation differences			4,918.86			(346.72)
Total comprehensive income for the period			10,853,415.07			18,592,305.42



Getabec Public Company Limited

Director

(Mr. Suchat Mongkhonapong)

Director

(Mr. Chalard Na ranong)

Unit : Baht

Consolidated financial statements

For the nine-month period ended September 30, 2018

For the nine-month period ended September 30, 2017

	Domestic	Oversea	Total	Domestic	Oversea	Total
Revenues						
Revenue from contract work	569,107,319.85	43,084,288.35	612,191,608.20	760,273,436.35	75,714,327.93	835,987,764.28
Revenue from services	131,517,408.79	10,258,374.36	141,775,783.15	116,723,539.93	5,834,672.51	122,558,212.44
Cost of contract work	(569,072,897.96)	(30,050,980.76)	(599,123,878.72)	(666,905,694.97)	(67,457,716.54)	(734,363,411.51)
Cost of services	(89,516,450.12)	(5,582,231.54)	(95,098,681.66)	(86,867,913.90)	(1,748,171.01)	(88,616,084.91)
Gross profit	42,035,380.56	17,709,450.41	59,744,830.97	123,223,367.41	12,343,112.89	135,566,480.30
Other income			9,599,905.86			3,601,736.31
Selling expenses			(43,984,084.53)			(47,804,912.31)
Administrative expenses			(37,921,909.36)			(51,324,306.43)
Finance costs			(3,066,528.53)			(3,384,809.86)
Income tax expense			(2,543,112.86)			(6,727,520.71)
Profit (loss) for the period			(18,170,898.45)			29,926,667.30
Defined benefit plan actuarial loss - net of income tax			(439,557.60)			
Foreign currency translation differences			(15,033.41)			(628,643.90)
Total comprehensive income (loss) for the period			(18,625,489.46)			29,298,023.40
As at September 30, 2018 and 2017						
Property, plant and equipment - net			221,907,899.42			217,948,722.50
Total assets			807,334,998.14			1,015,720,928.24



Gatabec Public Company Limited

[Signature]

Director

(Mr.Suchat Mongkhonaripong)

[Signature]

Director

(Mr.Chalard Na ranong)

Unit : Baht

Separate financial statements

	For the three-month period ended September 30, 2018			For the three-month period ended September 30, 2017		
	Domestic	Oversea	Total	Domestic	Oversea	Total
Revenues						
Revenue from contract work	167,397,815.63	9,190,128.97	176,587,944.60	287,370,687.92	10,075,349.54	297,446,037.46
Revenue from services	47,721,138.87	2,512,504.12	50,233,642.99	45,140,696.95	955,083.59	46,095,780.54
Cost of contract work	(152,995,924.38)	(4,733,057.65)	(157,728,982.03)	(255,768,487.27)	(7,081,910.10)	(262,850,397.37)
Cost of services	(32,507,881.23)	(762,826.09)	(33,270,707.32)	(32,637,204.70)	(213,811.72)	(32,851,016.42)
Gross profit	29,615,148.89	6,206,749.35	35,821,898.24	44,105,692.90	3,734,711.31	47,840,404.21
Other income			2,402,993.35			1,551,924.41
Selling expenses			(14,155,131.67)			(10,669,478.77)
Administrative expenses			(9,233,139.83)			(10,675,491.92)
Finance costs			(1,359,325.87)			(2,110,191.69)
Income tax expense			(2,564,672.67)			(4,498,346.03)
Profit for the period			10,912,621.55			21,438,820.51



Getabec Public Company Limited

Mr. Suchat Mongkhonaripong

Director

Mr. Chalard Na ranong

Director

(Mr. Suchat Mongkhonaripong)

(Mr. Chalard Na ranong)

Unit : Baht

Separate financial statements

For the nine-month period ended September 30, 2018

For the nine-month period ended September 30, 2017

	Domestic	Oversea	Total	Domestic	Oversea	Total
Revenues						
Revenue from contract work	576,936,649.07	32,007,719.49	608,944,368.56	708,507,111.95	20,863,597.44	729,370,709.39
Revenue from services	131,517,408.79	4,781,142.49	136,298,551.28	116,735,485.93	4,515,295.49	121,250,781.42
Cost of contract work	(580,112,398.02)	(20,755,536.62)	(600,867,934.64)	(635,874,006.01)	(14,827,081.05)	(650,701,087.06)
Cost of services	(89,516,450.12)	(1,750,152.40)	(91,266,602.52)	(86,869,779.90)	(606,354.46)	(87,476,134.36)
Gross profit	38,825,209.72	14,283,172.96	53,108,382.68	102,498,811.97	9,945,457.42	112,444,269.39
Dividend income						29,999,600.10
Other income			10,486,179.90			10,280,075.60
Selling expenses			(37,830,109.08)			(34,746,241.34)
Administrative expenses			(32,453,281.03)			(46,329,296.97)
Finance costs			(5,278,983.94)			(4,114,939.61)
Income tax expense			(1,014,114.75)			(6,500,691.88)
Profit (loss) for the period			(12,981,926.22)			61,032,775.29
Defined benefit plan actuarial loss - net of income tax			(513,583.20)			61,032,775.29
Total comprehensive income (loss) for the period			(13,495,509.42)			
As at September 30, 2018 and 2017						
Property, plant and equipment - net			201,395,788.39			195,550,664.03
Total assets			824,364,898.55			995,880,393.54



Gotabee Public Company Limited

(Signature)

Director

(Mr. Suchat Mongkhonaripong)

(Signature)

Director

(Mr. Chalard Na ranong)

26. COMMITMENTS AND CONTINGENT LIABILITIES

Commitments and contingent liabilities as at September 30, 2018 and December 31, 2017 consisted of:

- 26.1 The Company and subsidiaries had contingent liabilities from bank guarantees in the amount of Baht 147.99 million, and USD 0.02 million (2017: Baht 186.66 million, Euro 0.32 million and USD 0.02 million) which were issued by banks.
- 26.2 The Company and subsidiaries had contingent liabilities from unused letter of credit in the amount of Euro 0.15 million, and USD 0.11 million (2017: Euro 0.38 million).
- 26.3 The Company and subsidiaries had commitments with respect to Building Rental and Service Agreements in the amounts of Baht 0.96 million and Baht 0.97 million per month, respectively. These agreement periods are 1-8 years.
- 26.4 As at September 30, 2018, the Company has capital commitments contracted but not provided amount of Baht 2.58 million.
- 26.5 As at September 30, 2018, the Company has contingent liability on the fine from the delay of Baht 41.06 million, since the Company is unable to deliver the products to the counterparties as the schedule in the agreements. At present, these are under negotiation. The Management of the Company believes that there will be no significant losses incurred for the fine from the delay exceeding the amount recorded in the financial statements.
- 26.6 During the year 2017, the Company received a letter from a state enterprise customer to cancel the construction contract and to request the reimbursement cost including interest and fines totaling of Baht 56.05 million, according to the contract, the Company has filed civil lawsuits. However at present, the Company and the customer had entered into a compromise agreement which the Company does not have significant additional damages exceeding the provision amount recorded.

27. APPROVAL OF INTERIM FINANCIAL STATEMENTS

These interim financial statements were authorized for issue by the Company's board of directors on November 6, 2018.

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Getabec Public Company Limited

.....Director
(Mr.Suchat Mongkhonaripong)

.....Director
(Mr.Chalard Na ranong)