

**THITIKORN PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**

Interim Financial Information

For the Period Ended September 30, 2018

and Report on Review of Interim Financial Information

Performed by the Certified Public Accountant

M.R. & ASSOCIATES CO., LTD.

Certified Public Accountants

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION BY THE CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors of Thitikorn Public Company Limited

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

(Mr. Akadet Pliensakul)
Certified Public Accountant
Registration No. 5389

M.R. & ASSOCIATES CO., LTD.
Bangkok
November 12, 2018

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2018 AND DECEMBER 31, 2017

ASSETS

		In Thousand Baht			
		Consolidated		The Company Only	
		September 30, 2018 (Reviewed) (Unaudited)	December 31, 2017 (Audited)	September 30, 2018 (Reviewed) (Unaudited)	December 31, 2017 (Audited)
Note					
CURRENT ASSETS					
	Cash and cash equivalents	237,187	192,810	98,355	73,394
	Trade receivables				
	- Current portion of hire-purchase contract receivables - net	4,475,807	4,183,021	3,818,577	3,718,029
	- Current portion of loan receivables - net	4,64,397	67,759	57,844	63,752
	- Nano finance receivables - net	4,531	698	-	-
	- Other trade receivables	62,604	76,066	61,801	74,772
	Receivables from and short-term loans to related parties	3,-	-	613,375	601,038
	Current portion of long-term loans to other parties	57,344	6,242	57,344	6,242
	Merchandises	1,183	6,895	1,015	6,576
	Asset foreclosed - net	5,240,398	228,553	240,398	228,553
	Other current assets	55,909	32,167	51,746	29,536
	Total Current Assets	<u>5,195,360</u>	<u>4,794,211</u>	<u>5,000,455</u>	<u>4,801,892</u>
NON-CURRENT ASSETS					
	Restricted deposits at financial institutions	31,965	28,673	-	-
	Hire-purchase contract receivables - net	4,4,637,437	4,762,154	4,111,263	4,276,090
	Loan receivables - net	4,20,246	18,139	8,227	9,723
	Investments in subsidiaries accounted for using the cost method	1,-	-	256,541	183,867
	Long-term loans to other parties - net	2,219	58,359	2,219	58,359
	Property, plant and equipment - net	3,155,125	158,612	134,623	137,917
	Intangible assets - net	6,958	7,540	6,765	7,285
	Deferred tax assets	8,143,565	139,648	139,970	136,892
	Property for lease - net	18,619	18,921	-	-
	Assets not used in operations	14,282	14,282	5,708	5,708
	Other non-current assets	15,275	17,636	10,338	10,646
	Total Non-Current Assets	<u>5,045,691</u>	<u>5,223,964</u>	<u>4,675,654</u>	<u>4,826,487</u>
	TOTAL ASSETS	<u><u>10,241,051</u></u>	<u><u>10,018,175</u></u>	<u><u>9,676,109</u></u>	<u><u>9,628,379</u></u>

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2018 AND DECEMBER 31, 2017

LIABILITIES AND SHAREHOLDERS' EQUITY

		In Thousand Baht			
		Consolidated		The Company Only	
		September 30,	December 31,	September 30,	December 31,
		2018	2017	2018	2017
		(Reviewed)		(Reviewed)	
Note		(Unaudited)	(Audited)	(Unaudited)	(Audited)
CURRENT LIABILITIES					
	Bank overdrafts and short-term borrowings from financial institutions	294,033	708,019	205,505	605,484
	Trade payables	3,272	90,833	-	87,747
	Current portion of long-term loans	86,500	27,920	-	-
	Current portion of debentures	1,850,000	200,000	1,850,000	200,000
	Payables to and short-term loans from related parties	35,276	39,657	470,909	445,273
	Income tax payable	33,258	71,533	14,273	61,147
	Deposits and advances from customers	122,265	103,074	82,999	82,371
	Accrued expenses and other current liabilities				
	- Accrued sales promotions and rewards	74,156	69,258	68,340	65,347
	- Others	48,101	67,119	41,068	61,066
	Total Current Liabilities	2,546,861	1,377,413	2,733,094	1,608,435
NON-CURRENT LIABILITIES					
	Long-term loans - net of current portion	63,353	12,318	-	-
	Debentures - net of current portion	2,770,000	3,800,000	2,770,000	3,800,000
	Liability for post-employment benefits	31,070	39,605	25,529	33,262
	Other non-current liabilities	3,536	3,536	-	-
	Total Non-Current Liabilities	2,867,959	3,855,459	2,795,529	3,833,262
	Total Liabilities	5,414,820	5,232,872	5,528,623	5,441,697
SHAREHOLDERS' EQUITY					
	Share capital - common shares, Baht 1 par value				
	Authorized share capital - 500,000,000 shares, Baht 1 par value	500,000	500,000	500,000	500,000
	Issued and fully paid-up share capital - 500,000,000 shares, Baht 1 par value	500,000	500,000	500,000	500,000
	Premium on shares	972,987	972,987	972,987	972,987
	Retained earnings				
	- Appropriated for legal reserve	50,000	50,000	50,000	50,000
	- Unappropriated	3,293,764	3,249,946	2,624,499	2,663,695
	Other component of equity				
	- Difference on financial statement conversion of subsidiaries	(4,472)	(523)	-	-
	- Gain on change in proportion of investment in subsidiary	2,362	-	-	-
	Equity attributable to Owners of the Parent	4,814,641	4,772,410	4,147,486	4,186,682
	Non-controlling interests	11,590	12,893	-	-
	Total Shareholders' Equity	4,826,231	4,785,303	4,147,486	4,186,682
	TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	10,241,051	10,018,175	9,676,109	9,628,379

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2017

(REVIEWED)
(UNAUDITED)

		In Thousand Baht			
		Consolidated		The Company Only	
Note		2018	2017	2018	2017
REVENUES					
	Interest income on hire purchase	791,485	752,898	717,089	717,100
	Interest income on loan	5,405	5,201	4,776	4,922
	Interest income on nano finance	39	50	-	-
	Sales of merchandises	3,780	6,486	3,780	6,486
	Other income	159,315	173,609	167,968	173,744
	Total Revenues	<u>960,024</u>	<u>938,244</u>	<u>893,613</u>	<u>902,252</u>
EXPENSES					
	Cost of sales	3,780	6,426	3,780	6,426
	Distribution costs	-	42	-	42
	Administrative expenses	536,078	526,207	516,236	527,042
	Bad debt and provision for doubtful accounts	275,185	207,680	267,401	205,841
	Finance costs	32,795	29,038	34,863	31,899
	Total Expenses	<u>847,838</u>	<u>769,393</u>	<u>822,280</u>	<u>771,250</u>
	PROFIT BEFORE INCOME TAX EXPENSE	112,186	168,851	71,333	131,002
	Income Tax Expense	21,901	35,154	14,222	26,872
	PROFIT FOR THE PERIOD	90,285	133,697	57,111	104,130
	Other Comprehensive Income (Loss)				
	<i>Item that will be subsequently reclassified to profit or loss</i>				
	- Difference on financial statement conversion of subsidiaries	1,745	(1,155)	-	-
	Other Comprehensive Income (Loss) for the Period	1,745	(1,155)	-	-
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>92,030</u>	<u>132,542</u>	<u>57,111</u>	<u>104,130</u>
	Profit Attributable to:				
	Owners of the parent	90,028	133,060	57,111	104,130
	Non-controlling interests	257	637	-	-
	Profit for the Period	<u>90,285</u>	<u>133,697</u>	<u>57,111</u>	<u>104,130</u>
	Total Comprehensive Income Attributable to:				
	Owners of the parent	91,773	131,905	57,111	104,130
	Non-controlling interests	257	637	-	-
	Total Comprehensive Income for the Period	<u>92,030</u>	<u>132,542</u>	<u>57,111</u>	<u>104,130</u>
	Basic Earnings per Share (Baht)	0.18	0.27	0.11	0.21
	Weighted average number of common shares	500,000,000	500,000,000	500,000,000	500,000,000

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2017

(REVIEWED)
(UNAUDITED)

		In Thousand Baht			
		Consolidated		The Company Only	
Note		2018	2017	2018	2017
REVENUES					
	Interest income on hire purchase	2,361,977	2,136,694	2,168,760	2,044,439
	Interest income on loan	16,492	16,909	14,768	16,395
	Interest income on nano finance	118	179	-	-
	Sales of merchandises	9,723	10,115	9,723	10,115
	Other income	495,310	552,618	505,564	553,572
	Total Revenues	<u>2,883,620</u>	<u>2,716,515</u>	<u>2,698,815</u>	<u>2,624,521</u>
EXPENSES					
	Cost of sales	9,487	9,950	9,487	9,950
	Distribution costs	150	84	150	84
	Administrative expenses	1,625,765	1,496,950	1,557,840	1,473,581
	Bad debt and provision for doubtful accounts	770,037	673,948	752,855	659,962
	Finance costs	93,729	82,033	100,958	90,921
	Total Expenses	<u>2,499,168</u>	<u>2,262,965</u>	<u>2,421,290</u>	<u>2,234,498</u>
	PROFIT BEFORE INCOME TAX EXPENSE	384,452	453,550	277,525	390,023
	Income Tax Expense	79,623	93,184	56,721	80,748
	PROFIT FOR THE PERIOD	304,829	360,366	220,804	309,275
	Other Comprehensive Loss				
	<i>Item that will be subsequently reclassified to profit or loss</i>				
	- Difference on financial statement conversion of subsidiaries	(3,949)	(175)	-	-
	<i>Item that will not be subsequently reclassified to profit or loss</i>				
	- Actuarial loss on measurement of liability for post-employment benefits (net of income tax expense of Baht 2,875 thousand for consolidated and Baht 2,845 thousand for the company only) in 2017	-	(11,500)	-	(11,380)
	Other Comprehensive Loss for the Period	<u>(3,949)</u>	<u>(11,675)</u>	<u>-</u>	<u>(11,380)</u>
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>300,880</u>	<u>348,691</u>	<u>220,804</u>	<u>297,895</u>
	Profit Attributable to:				
	Owners of the parent	303,818	357,052	220,804	309,275
	Non-controlling interests	1,011	3,314	-	-
	Profit for the Period	<u>304,829</u>	<u>360,366</u>	<u>220,804</u>	<u>309,275</u>
	Total Comprehensive Income Attributable to:				
	Owners of the parent	299,869	345,377	220,804	297,895
	Non-controlling interests	1,011	3,314	-	-
	Total Comprehensive Income for the Period	<u>300,880</u>	<u>348,691</u>	<u>220,804</u>	<u>297,895</u>
	Basic Earnings per Share (Baht)	0.61	0.71	0.44	0.62
	Weighted average number of common shares	<u>500,000,000</u>	<u>500,000,000</u>	<u>500,000,000</u>	<u>500,000,000</u>

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2017

(REVIEWED)
(UNAUDITED)

Consolidated (In Thousand Baht)										
Equity attributable to Owners of the Parent										
	Note	Issued and Fully Paid-up Share Capital	Premium on Common Shares	Retained Earnings		Other Components of Equity		Equity Attributable to Owners of the Parent	Non-Controlling Interests	Total Shareholders' Equity
				Appropriated for Legal Reserve	Unappropriated	Difference on Financial Statement Conversion of Subsidiary	Gain on Change in Proportion of Investment in Subsidiary			
Beginning Balance as at January 1, 2018		500,000	972,987	50,000	3,249,946	(523)	-	4,772,410	12,893	4,785,303
Change in proportion of investment in subsidiary	1	-	-	-	-	-	2,362	2,362	(2,362)	-
Increase in non-controlling interests	1	-	-	-	-	-	-	-	48	48
Payment of dividends	10	-	-	-	(260,000)	-	-	(260,000)	-	(260,000)
Total comprehensive income for the period		-	-	-	303,818	(3,949)	-	299,869	1,011	300,880
Ending Balance as at September 30, 2018		<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>3,293,764</u>	<u>(4,472)</u>	<u>2,362</u>	<u>4,814,641</u>	<u>11,590</u>	<u>4,826,231</u>
Beginning Balance as at January 1, 2017		500,000	972,987	50,000	3,019,504	(180)	-	4,542,311	7,610	4,549,921
Payment of dividends	10	-	-	-	(225,000)	-	-	(225,000)	-	(225,000)
Total comprehensive income for the period		-	-	-	345,552	(175)	-	345,377	3,314	348,691
Ending Balance as at September 30, 2017		<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>3,140,056</u>	<u>(355)</u>	<u>-</u>	<u>4,662,688</u>	<u>10,924</u>	<u>4,673,612</u>

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2017

(REVIEWED)
(UNAUDITED)

The Company Only (In Thousand Baht)						
	Note	Issued and Fully Paid-up Share Capital	Premium on Shares	Retained Earnings		Total
				Appropriated for Legal Reserve	Unappropriated	
Beginning Balance as at January 1, 2018		500,000	972,987	50,000	2,663,695	4,186,682
Payment of dividends	10	-	-	-	(260,000)	(260,000)
Total comprehensive income for the period		-	-	-	220,804	220,804
Ending Balance as at September 30, 2018		<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>2,624,499</u>	<u>4,147,486</u>
Beginning Balance as at January 1, 2017		500,000	972,987	50,000	2,491,240	4,014,227
Payment of dividends	10	-	-	-	(225,000)	(225,000)
Total comprehensive income for the period		-	-	-	297,895	297,895
Ending Balance as at September 30, 2017		<u>500,000</u>	<u>972,987</u>	<u>50,000</u>	<u>2,564,135</u>	<u>4,087,122</u>

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2017

(REVIEWED)
(UNAUDITED)

	In Thousand Baht			
	Consolidated		The Company Only	
	2018	2017	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES				
Profit before income tax expense	384,452	453,550	277,525	390,023
Adjustments				
Depreciation and amortization	43,830	48,388	39,291	44,685
Expenses for post-employment benefits	2,160	2,995	1,858	2,574
Unrealized loss (gain) on exchange rate	(3,942)	72	7	247
Bad debt and provision for doubtful accounts	770,037	673,948	752,855	659,962
Increase in allowance for diminution in value of asset foreclosed	9,718	8,020	9,718	8,020
Loss (gain) on sales of investment in subsidiary	3,636	-	(467)	-
Gain on sales of equipment	(439)	(2,689)	(439)	(2,689)
Loss on written-off asset	878	2,559	878	2,559
Interest income	(4,823)	(5,016)	(24,213)	(19,739)
Interest expense	93,729	82,033	100,958	90,921
(Increase) Decrease in operating assets :				
Trade receivables - hire-purchase contract receivables	(936,196)	(1,675,882)	(686,736)	(1,555,812)
Trade receivables - loan receivables	(632)	21,686	5,564	31,251
Trade receivables - nano finance receivables	144	74	-	-
Trade receivables - other	13,462	5,608	12,971	4,978
Other receivables from related parties	-	-	(8,893)	8,208
Merchandises	5,712	246	5,561	202
Asset foreclosed	(21,563)	(28,284)	(21,563)	(28,284)
Other current assets	(24,213)	(9,849)	(22,136)	(9,311)
Other non-current assets	(1,996)	(2,742)	(570)	(2,472)
Increase (Decrease) in operating liabilities :				
Trade payables	(87,561)	(80,000)	(87,747)	(65,478)
Other payables to related parties	1,334	692	1,608	3,138
Deposits and advances from customers	19,191	5,746	628	(786)
Accrued expenses and other current liabilities	(684)	(4,173)	(2,840)	(5,769)
Liability for post-employment benefits	(10,695)	(6,050)	(9,591)	(5,314)
Other non-current liabilities	-	(2,712)	-	(2,712)
	255,539	(511,780)	344,227	(451,598)
Proceeds from refunded withholding tax	-	29,699	-	-
Income tax paid	(121,889)	(121,730)	(106,673)	(110,813)
Net Cash Provided by (Used in) Operating Activities	133,650	(603,811)	237,554	(562,411)

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF CASH FLOWS (CONTINUED)
FOR THE NINE-MONTH PERIODS ENDED SEPTEMBER 30, 2018 AND 2017

(REVIEWED)
(UNAUDITED)

	In Thousand Baht			
	Consolidated		The Company Only	
	2018	2017	2018	2017
CASH FLOWS FROM INVESTING ACTIVITIES				
Increase in restricted deposits at financial institutions	(3,292)	(558)	-	-
Increase in short-term loans to related party	-	-	(187,890)	(222,629)
Collections from short-term loans to related party	-	-	163,970	154,648
Increase in investment in subsidiaries	-	-	(52,628)	(17,329)
Increase in long-term loans to other parties	(900)	(4,925)	(900)	(4,925)
Collections from long-term loans to other parties	5,938	4,175	5,938	4,175
Purchases of fixed assets	(37,571)	(33,435)	(33,587)	(30,153)
Purchases of intangible assets	(2,010)	(1,807)	(1,999)	(1,702)
Proceeds from sales of investment in subsidiary - net of subsidiary's cash divested by Baht 256 thousand for consolidated in 2018	211	-	467	-
Proceeds from sales of equipment	968	7,797	966	7,797
Interest received	4,810	4,997	24,569	19,849
Net Cash Used in Investing Activities	(31,846)	(23,756)	(81,094)	(90,269)
CASH FLOWS FROM FINANCING ACTIVITIES				
Increase (decrease) in bank overdrafts and short-term borrowings from financial institutions	(413,993)	379,789	(399,986)	354,754
Increase in short-term loans from related parties	-	22,860	78,000	46,000
Repayments of short-term loans from related parties	(5,715)	-	(54,000)	(21,900)
Increase in long-term loans	141,248	35,077	-	-
Repayments of long-term loans	(31,633)	(23,799)	-	-
Issuances of debentures	820,000	1,800,000	820,000	1,800,000
Redemption of debentures	(200,000)	(1,120,000)	(200,000)	(1,120,000)
Increase in non-controlling interests	48	-	-	-
Interest paid	(107,382)	(82,365)	(115,513)	(91,294)
Dividends paid	(260,000)	(225,000)	(260,000)	(225,000)
Net Cash Provided by (Used in) Financing Activities	(57,427)	786,562	(131,499)	742,560
NET INCREASE IN CASH AND CASH EQUIVALENTS	44,377	158,995	24,961	89,880
Cash and Cash Equivalents at Beginning of Period	192,810	103,579	73,394	32,554
CASH AND CASH EQUIVALENTS AT END OF PERIOD	237,187	262,574	98,355	122,434
Supplementary disclosures of cash flow information				
a. Cash and cash equivalents at end of period				
Cash in hand	20,364	15,033	15,347	10,919
Current accounts at banks	95,421	96,453	16,979	14,574
Savings deposits at banks	121,402	151,088	66,029	96,941
Total	237,187	262,574	98,355	122,434
b. Non-cash transactions				
Purchases of equipment by means of payables	418	482	418	482
Transfer of other non-current assets to restricted deposits at financial institutions	-	2,310	-	-
Transfer of short-term loan to related party to investment in subsidiary	-	-	20,046	-

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

THITIKORN PUBLIC COMPANY LIMITED AND ITS SUBSIDIARIES
Condensed Notes to Financial Statements
September 30, 2018 and 2017 (Reviewed) (Unaudited)
And December 31, 2017 (Audited)

1. BASIS FOR THE PREPARATION OF INTERIM FINANCIAL INFORMATION

The accompanying interim financial information is prepared on a condensed basis and in accordance with The Thai Accounting Standard No. 34 (Revised 2017) “Interim Financial Reporting” including interpretations and guidelines promulgated by the Federation of Accounting Professions (“FAP”), applicable rules and regulations of the Securities and Exchange Commission, and applicable announcement of the Department of Business Development.

The accompanying interim financial information is prepared as updated information to the financial statements for the year ended December 31, 2017 with an emphasis on the more current information about activities, events and situations, not a duplicate of information previously reported. This interim financial information should therefore be read in conjunction with the financial statements for the year ended December 31, 2017.

For convenience of the readers, an English translation of the interim financial information is prepared from the Thai language interim financial information that is issued for domestic financial reporting purposes.

The consolidated financial statements for the three-month and nine-month periods ended September 30, 2018 and 2017 and the consolidated financial statements for the year ended December 31, 2017, which are a component of this interim financial information, include the accounts of the Company and its subsidiaries which the Company has the controlling power or direct and indirect holdings on those subsidiaries as follows:

Name of Companies	Type of Business	Paid-up Share Capital (In Thousand Baht)		Percentage of Direct and Indirect Holdings (%)	
		September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
C. V. A. Co., Ltd.	Hire-purchase motorcycle business and related services including vehicle modification services	50,000	50,000	99.99	99.99
Chayapak Co., Ltd.	Hire-purchase automobile business	40,000	40,000	99.99	99.99
TK Debt Services Co., Ltd.	Debt collection and forfeiture services and vehicle modification services	-	700	-	99.99
TK Ngern Tan Jai Co., Ltd.	Nano finance business	50,000	50,000	99.99	99.99
Sabaidee Leasing Co., Ltd. (Lao PDR)	Hire-purchase motorcycle business	41,061**	21,015*	80.50	61.90
Suosdey Finance PLC. (Cambodia)	Hire-purchase motorcycle business	82,915****	34,945****	99.92	99.80
Mingalaba Thitikorn Microfinance Co., Ltd. (Myanmar)	Microfinance business	4,705*****	-	99.00	-

*KIP 5,250 million **KIP 10,250 million ***USD 1,000,000 ****USD 2,500,000
***** Kyat 200 million

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At the Board of Directors' meeting on August 10, 2017, the Board of Directors passed the resolution to approve the budget for the increase in the authorized share capital of Suosdey Finance PLC., for an additional amount of U.S. Dollar 1.5 million whereby such subsidiary increased its share capital and registered the increase in share capital on March 29, 2018. As a result from this increase in share capital, the percentage of shareholding in such subsidiary increased from 99.80% to 99.92%. In addition, at the Board of Directors' meeting on May 9, 2018, the Board of Directors passed the resolution to approve the budget for the increase in the authorized share capital of such subsidiary for an additional amount of U.S. Dollar 1.5 million whereby such subsidiary is during the process to increase and register the increase in share capital as at September 30, 2018.

At the Board of Directors' meeting on May 8, 2017, the Board of Directors passed the resolution to approve the budget for the increase in the authorized share capital of Sabaidee Leasing Co., Ltd., for an additional amount of Kip 5,000 million whereby such subsidiary increased its share capital and registered the increase in share capital on March 26, 2018. As a result from this increase in share capital, the percentage of shareholding in such subsidiary increased from 61.90% to 80.50%.

At the Board of Directors' meeting on September 27, 2017, the Board of Directors passed the resolution to approve the Company to establish a new subsidiary at Bago City in the Republic of the Union of Myanmar ("Myanmar"), i.e. "Mingalaba Thitikorn Microfinance Co., Ltd." ("Mingalaba"), whereby the Company and its director are shareholders of such company at the proportion of 99% and 1%, respectively, and source of fund for this investment derived from the Company's working capital. Mingalaba was registered as a juristic company under the laws of Myanmar in April 2018 in order to conduct its business relating to microfinance and other kinds of finance businesses in Myanmar. Authorized share capital of Mingalaba comprises of 200,000 common shares at Kyat 1,000 par value, totalling Kyat 200 million or approximately Baht 4.71 million.

The Company sold its investment in TK Debt Services Co., Ltd. ("TKD") to a non-related person at the price of Baht 0.5 million and incurred loss on sales to the Group of approximately Baht 3.6 million which was presented as a part of administrative expenses in the consolidated statement of comprehensive income for the nine-month period ended September 30, 2018 whereby the Company registered the change of the authorized directors and list of shareholders of such company in early February 2018. Near the end of February 2018, TKD was registered the change in name to "Stone Collector Co., Ltd." The financial performance of TKD for January 2018 to early February 2018 was not included in the accompanying consolidated interim financial statements for the nine-month period ended September 30, 2018 of the Group in respect of the insignificant amounts (in thousand Baht) as well as incurrence of undue costs to the Group if included.

In addition, the financial performance for the three-month and nine-month periods ended September 30, 2017 of TKD which was included in the accompanying consolidated interim financial statements for the three-month and nine-month periods then ended of the Group (after elimination of inter-company transactions) is as follows:

Financial Performance for the Three-Month and Nine-Month Periods ended September 30, 2017 of TKD	In Thousand Baht	
	Three-Month Period	Nine-Month Period
Other income	586	1,899
Administrative expenses	18,486	57,976
Tax income	9	26
Loss for the period / Loss for the period attributable to the parent	17,891	56,051
Total comprehensive loss for the period / Total comprehensive loss for the period attributable to the parent	17,891	55,539
Basic loss per share (Baht)	0.03	0.11

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Significant intercompany transactions between the Company and its subsidiaries were eliminated in the preparation of the consolidated financial statements.

Starting from January 1, 2018, the Group had adopted the revision of Thai Accounting Standards (TAS), Thai Financial Reporting Standards (TFRS), Thai Accounting Interpretation (TSIC), and Thai Financial Reporting Interpretation (TFRIC), issued by FAP, which have been effective from the accounting period starting on or after January 1, 2018. The aforesaid adoption of revised TAS and TFRS as well as TSIC and TFRIC did not have any material effect on the Group.

FAP issued the Notification which was announced in the Royal Gazette in March 2018 regarding the issuance of new TFRS, i.e. TFRS 15 “Revenue from Contracts with Customers”, with effective from the accounting period starting on or after January 1, 2019 whereby the Group has not yet adopted in preparation of the accompanying interim financial reporting and has no policy to early adopt before the effective period. Management of the Group has preliminarily assessed and believed that there will be no material effect to the financial reporting of the Group upon adoption of the aforesaid new TFRS.

Subsequently, FAP issued the Notification which was announced in the Royal Gazette in September 2018 regarding the issuance of new TFRS (Financial Instruments), with effective from the accounting period starting on or after January 1, 2020 whereby the Group has not yet adopted in preparation of the accompanying interim financial reporting and has no policy to early adopt before the effective period which are as follows:

Thai Financial Reporting Standards 9	Financial Instruments
Thai Financial Reporting Standards 7	Financial Instruments : Disclosures
Thai Accounting Standards 32	Financial Instruments : Presentation
TFRIC Interpretations 16	Hedges of a Net Investment in a Foreign Operation
TFRIC Interpretations 19	Extinguishing Financial Liabilities with Equity Instruments

Management of the Group is during the assessment and consideration of the impacts from adoption of the aforesaid new TAS, TFRS and TFRIC.

2. SIGNIFICANT ACCOUNTING POLICIES

The Group applied significant accounting policies and methods of computation to the preparation of interim financial information for the three-month and nine-month periods ended September 30, 2018 and 2017 which are similar to those applied to the preparation of financial statements for the year ended December 31, 2017 except the adoption of revised TAS and TFRS as well as TIC and TFRIC as discussed in Note 1 which had no any material effect.

3. TRANSACTIONS WITH RELATED PARTIES

During the three-month and nine-month periods ended September 30, 2018, the Company had related company in addition to the year 2017 as follows:

Name of Company	Type of Business	Type of Relationship
Software Development Company Limited	Sales of computer and services relating to computer programs	Co-shareholders

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

	Three-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2018	2017	2018	2017
Interest income				
Subsidiaries	-	-	12,132	4,896
Other income				
Subsidiaries	-	-	26	21
Rental and services				
Subsidiaries	-	-	216	216
Related companies	9,020	8,719	9,020	8,376
Total	9,020	8,719	9,236	8,592
Management fee				
Related companies	2,550	2,550	2,100	1,800
Utility expenses				
Related companies	919	946	919	946
Stationery expense				
Related companies	2,815	586	2,724	528
Other expenses				
Related companies	4,178	3,961	3,819	3,335
Service expenses				
Subsidiaries	-	-	31,780	44,327
Related company	5,980	-	5,850	-
Total	5,980	-	37,630	44,327
Interest expense				
Subsidiaries	-	-	4,663	4,369
Key management's remunerations				
Short-term benefits	22,776	21,132	22,776	21,132
Post-employment benefits	119	228	119	228
Total	22,895	21,360	22,895	21,360
Purchase of vehicles for hire-purchases				
Related companies	24,707	75,237	-	-
Purchase of vehicles for use				
Related companies	-	458	-	458
Purchase of office equipment				
Related companies	1,241	-	1,241	-
Purchase of computer program (mutually agreed prices)				
Related companies	974	-	974	-
	Nine-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2018	2017	2018	2017
Interest income				
Subsidiaries	-	-	19,677	15,037
Other income				
Subsidiaries	-	-	34	55

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	Nine-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2018	2017	2018	2017
Rental and services				
Subsidiaries	-	-	648	648
Related companies	27,056	26,116	27,056	25,086
Total	27,056	26,116	27,704	25,734
Management fee				
Related companies	7,650	7,650	6,300	5,400
Utility expenses				
Related companies	2,697	2,788	2,697	2,788
Stationery expense				
Related companies	7,958	1,709	7,775	1,552
Other expenses				
Related companies	11,781	9,831	10,864	7,557
Service expenses				
Subsidiaries	-	-	92,286	102,825
Related company	17,569	-	17,066	-
Total	17,569	-	109,352	102,825
Interest expense				
Subsidiaries	-	-	13,624	13,085
Key management's remunerations				
Short-term benefits	34,501	33,200	34,501	33,200
Post-employment benefits	365	683	365	683
Total	34,866	33,883	34,866	33,883
Purchase of vehicles for hire-purchases				
Related companies	69,191	222,168	-	-
Purchase of vehicles for use				
Related companies	20,753	458	20,753	458
Purchase of office equipment				
Related companies	3,648	-	3,648	-
Sales of office equipment (mutually agreed prices)				
Related person	6	-	6	-
Purchase of computer program (mutually agreed prices)				
Related companies	1,604	-	1,604	-

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

	In Thousand Baht			
	Consolidated		The Company Only	
	September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
Receivables and short-term loans				
Accrued interest				
Subsidiaries	-	-	1,011	1,441
Advances				
Subsidiaries	-	-	12,218	3,325
Short-term loans				
Subsidiaries (interest rate at 4.125% and 6% p.a. in 2018 and 4.125 - 4.375% p.a. in 2017)	-	-	600,146	596,272
Total	-	-	613,375	601,038
Payables and short-term loans				
Accrued expenses				
Subsidiaries	-	-	12,754	12,442
Related companies	2,931	1,597	2,665	1,341
Total	2,931	1,597	15,419	13,783
Short-term loans				
Subsidiaries (interest rate at 4.125% p.a. in 2018 and 4.125 - 4.375% p.a. in 2017)	-	-	455,490	431,490
Directors (non-interest bearing)	32,345	38,060	-	-
Total	32,345	38,060	455,490	431,490
Total	35,276	39,657	470,909	445,273

Movements of loans from and loans to related parties during the period are as follows:

	Consolidated (In Thousand Baht)			September 30, 2018
	December 31, 2017	Increase	Decrease	
Short-term loans from related persons				
Directors	38,060	-	5,715	32,345
	The Company Only (In Thousand Baht)			September 30, 2018
	December 31, 2017	Increase	Decrease	
Short-term loans to subsidiaries				
Suosdey Finance PLC.	110,286	141,890	47,970	204,206
Sabaidee Leasing Co., Ltd.	81,986	35,000	20,046	96,940
Chayapak Co., Ltd.	404,000	11,000	116,000	299,000
Total	596,272	187,890	184,016	600,146
Short-term loans from subsidiary				
C.V.A. Co., Ltd.	431,490	78,000	54,000	455,490

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As at September 30, 2018 and December 31, 2017, the Company has been guarantor for (1) short-term loan credit facilities granted by a local commercial bank to Chayapak Co., Ltd. amounting to Baht 600 million, (2) short-term loan credit facilities granted by a local bank of Suosdey Finance PLC. amounting to USD 6 million (drawdown of approximately USD 2.7 million as at September 30, 2018) and long-term loan credit facilities granted by other two commercial banks incorporated in Cambodia of such subsidiary amounting to USD 16 million (drawdown of approximately USD 5.8 million as at September 30, 2018) and (3) loan credit facilities granted by a commercial bank incorporated in Lao PDR of Sabaidee Leasing Co., Ltd., amounting to Kip 4,952 million (pertaining to 61.9% of former shareholding) (not yet been drawdown as at September 30, 2018). There has been no intercompany charge on these guarantees.

At the Board of Directors' meeting on February 21, 2018, the Board of Directors passed the resolution to approve the increase in amount of temporary advances for use as working capital in operations of foreign subsidiaries, i.e. Suosdey Finance PLC., Sabaidee Leasing Co., Ltd., and Mingalaba Thitikorn Microfinance Co., Ltd., totalling Baht 1,000 million, whereby the Company's Management Board is authorized to approve the payment of each advance under such amount.

4. HIRE-PURCHASE CONTRACT, LOAN, AND NANO FINANCE RECEIVABLES - NET

Hire-Purchase Contract Receivables

	Consolidated (In Thousand Baht)					
	September 30, 2018			December 31, 2017		
	Total	Current	Long-term	Total	Current	Long-term
Hire-purchase contract receivables	13,756,987	7,519,595	6,237,392	13,557,636	7,124,864	6,432,772
Less Unearned income	(4,068,559)	(2,676,396)	(1,392,163)	(4,058,862)	(2,599,170)	(1,459,692)
Net	9,688,428	4,843,199	4,845,229	9,498,774	4,525,694	4,973,080
Less Allowance for doubtful accounts	(575,184)	(367,392)	(207,792)	(553,599)	(342,673)	(210,926)
Net	<u>9,113,244</u>	<u>4,475,807</u>	<u>4,637,437</u>	<u>8,945,175</u>	<u>4,183,021</u>	<u>4,762,154</u>
	The Company Only (In Thousand Baht)					
	September 30, 2018			December 31, 2017		
	Total	Current	Long-term	Total	Current	Long-term
Hire-purchase contract receivables	12,235,731	6,608,576	5,627,155	12,389,155	6,505,974	5,883,181
Less Unearned income	(3,755,472)	(2,438,179)	(1,317,293)	(3,857,900)	(2,457,066)	(1,400,834)
Net	8,480,259	4,170,397	4,309,862	8,531,255	4,048,908	4,482,347
Less Allowance for doubtful accounts	(550,419)	(351,820)	(198,599)	(537,136)	(330,879)	(206,257)
Net	<u>7,929,840</u>	<u>3,818,577</u>	<u>4,111,263</u>	<u>7,994,119</u>	<u>3,718,029</u>	<u>4,276,090</u>

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Hire-purchase contract receivables at September 30, 2018 and December 31, 2017 (major contract terms are 1 - 5 years) are aged by outstanding installment payments of each contract as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
Current	6,356,730	6,299,229	5,363,189	5,477,670
Overdue 1 month	1,448,857	1,404,421	1,329,104	1,341,385
Overdue 2 - 3 months	1,415,050	1,341,732	1,370,036	1,290,516
Overdue 4 - 6 months	439,711	442,982	416,881	421,684
Overdue 7 - 12 months	23,225	6,660	1,049	-
Overdue longer than 12 months	4,855	3,750	-	-
Total	9,688,428	9,498,774	8,480,259	8,531,255
Less Allowance for doubtful accounts	(575,184)	(553,599)	(550,419)	(537,136)
Net	9,113,244	8,945,175	7,929,840	7,994,119

The Group determines allowance for doubtful accounts in line with the accounting policy for the year 2017. Such policy is not compliance with the accounting guidance for determination of allowance of doubtful accounts for consumer finance business, which was mutually defined by the Securities and Exchange Commission (SEC) and the Institute of Certified Accountants and Auditors of Thailand (“ICAAT”) in 2004, because the Group is able to forfeit or repossess a portion of collaterals from debtors. As at September 30, 2018, the Group had allowance for doubtful accounts at 5.94% (6.49% for the Company only) of total hire-purchase contract receivables before deducting allowance for doubtful accounts.

Loan Receivables

	Consolidated (In Thousand Baht)					
	September 30, 2018			December 31, 2017		
	Total	Current	Long-term	Total	Current	Long-term
Loan receivables	101,444	78,566	22,878	102,898	82,513	20,385
Less Unearned income	(13,739)	(11,265)	(2,474)	(14,109)	(12,005)	(2,104)
Net	87,705	67,301	20,404	88,789	70,508	18,281
Less Allowance for doubtful accounts	(3,062)	(2,904)	(158)	(2,891)	(2,749)	(142)
Net	84,643	64,397	20,246	85,898	67,759	18,139

	The Company Only (In Thousand Baht)					
	September 30, 2018			December 31, 2017		
	Total	Current	Long-term	Total	Current	Long-term
Loan receivables	78,768	69,877	8,891	87,496	77,011	10,485
Less Unearned income	(9,708)	(9,156)	(552)	(11,156)	(10,518)	(638)
Net	69,060	60,721	8,339	76,340	66,493	9,847
Less Allowance for doubtful accounts	(2,989)	(2,877)	(112)	(2,865)	(2,741)	(124)
Net	66,071	57,844	8,227	73,475	63,752	9,723

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Loan receivables as at September 30, 2018 and December 31, 2017 are aged by outstanding installment payments of each contract as follows:

	In Thousand Baht			
	Consolidated		Company Only	
	September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
Current	67,051	70,982	50,736	59,218
Overdue 1 month	10,901	10,261	10,534	9,886
Overdue 2 - 3 months	6,943	6,000	5,848	5,691
Overdue 4 - 6 months	2,339	1,020	1,471	1,020
Overdue 7 - 12 months	316	359	316	358
Overdue longer than 12 months	155	167	155	167
Total	87,705	88,789	69,060	76,340
Less Allowance for doubtful accounts	(3,062)	(2,891)	(2,989)	(2,865)
Net	84,643	85,898	66,071	73,475

The abovementioned loan receivables are receivables under loan agreements with terms between 1-2 years which are repayable monthly at the fixed equally amount per month. The characteristics of agreements or contracts of such receivables are relevant to the hire-purchase contract receivables.

Nano Finance Receivables

	Consolidated (In Thousand Baht)					
	September 30, 2018			December 31, 2017		
	Total	Current	Long-term	Total	Current	Long-term
Nano finance receivables	610	610	-	778	778	-
Less Unearned income	(55)	(55)	-	(70)	(70)	-
Net	555	555	-	708	708	-
Less Allowance for doubtful accounts	(24)	(24)	-	(10)	(10)	-
Net	531	531	-	698	698	-

Nano finance receivables as at September 30, 2018 and December 31, 2017 are aged by outstanding installment payments of each contract as follows:

	Consolidated (In Thousand Baht)	
	September 30, 2018	December 31, 2017
Current	495	664
Overdue 1 month	14	38
Overdue 2 - 3 months	25	-
Overdue 4 - 6 months	14	6
Overdue 7 - 12 months	4	-
Overdue longer than 12 months	3	-
Total	555	708
Less Allowance for doubtful accounts	(24)	(10)
Net	531	698

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5. ASSET FORECLOSED - NET

	Consolidated and The Company Only (In Thousand Baht)	
	September 30, 2018	December 31, 2017
Balance not exceeding one year	343,426	326,505
Balance exceeding one year	17,879	13,237
Total	361,305	339,742
Less Allowance for diminution in value	(120,907)	(111,189)
Net	<u>240,398</u>	<u>228,553</u>

6. BANK OVERDRAFTS AND SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

During the nine-month period ended September 30, 2018, the Company has been granted the additional short-term loan facilities under promissory note from a local bank amounting to Baht 200 million, which bear interest at MRR per annum and have no guarantee. In addition, the Company has to comply with the specified conditions of the loan facilities which include maintaining Debt-to-Equity ratio at the rate not exceeding 7:1 for the annual separate financial statements.

7. DEBENTURES

Date of Issuance / Year of Redemption	Interest Payment	Interest Rate Per Annum (%)	Number of Unit (Baht 1,000 Each)	In Thousand Baht	
				September 30, 2018	December 31, 2017
September 3, 2015 / 2018	Semi-annually	2.59	200,000	-	200,000
May 16, 2016 / 2019	Semi-annually	2.15	600,000	600,000	600,000
July 20, 2016 / 2019	Semi-annually	2.36	600,000	600,000	600,000
September 1, 2016 / 2019	Semi-annually	2.41	500,000	500,000	500,000
November 7, 2016 / 2019	Semi-annually	2.48	300,000	300,000	300,000
February 28, 2017 / 2020	Semi-annually	2.83	1,000,000	1,000,000	1,000,000
August 18, 2017 / 2020	Semi-annually	2.56	800,000	800,000	800,000
February 23, 2018 / 2021	Semi-annually	2.27	600,000	600,000	-
September 5, 2018 / August 17, 2021	Quarterly	2.64	70,000	70,000	-
September 21, 2018 / 2019	Semi-annually	2.00	150,000	150,000	-
Total				4,620,000	4,000,000
Less Current portion				(1,850,000)	(200,000)
Net				<u>2,770,000</u>	<u>3,800,000</u>

As at September 30, 2018, the amount for issuance and offering of the Company's debentures was totally Baht 7,600 million, which comprised of the amount approved by the shareholders' meeting in April 2016 amounting to Baht 4,000 million and another approved by the extraordinary shareholders' meeting in September 2017 amounting to Baht 3,000 million. Subsequently, at the shareholders' meeting in April 2018, the shareholders unanimously passed the resolution to approve the increase in amount for issuance and offering of debentures by Baht 600 million.

Under the conditions of the issuances of debentures, the Company has to comply with the specified conditions which include maintaining Debt-to-Equity ratio at the rate not exceeding 7:1

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8. INCOME TAX

Corporate income tax recorded as expense (income) for the three-month and nine-month periods ended September 30, 2018 and 2017 consists of:

	Three-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2018	2017	2018	2017
Income tax computed from accounting profit	22,492	33,923	14,267	26,200
Effects from non-deductible expenses	780	(3,294)	58	(953)
Effects from benefit of tax loss carryforward	(680)	-	-	-
Effects from additional deductible expenses	1,361	3,980	1,393	1,413
Current tax on taxable profit	23,953	34,609	15,718	26,660
Decrease (increase) in deferred tax assets	(2,052)	545	(1,496)	212
Income tax presented in statement of comprehensive income	<u>21,901</u>	<u>35,154</u>	<u>14,222</u>	<u>26,872</u>

	Nine-Month Periods (In Thousand Baht)			
	Consolidated		The Company Only	
	2018	2017	2018	2017
Income tax computed from accounting profit	78,011	91,141	55,505	78,004
Effects from non-deductible expenses	10,158	12,448	7,389	11,724
Effects from benefit of tax loss carryforward	(1,314)	-	-	-
Effects from additional deductible expenses	(3,315)	(2,428)	(3,095)	(1,346)
Current tax on taxable profit	83,540	101,161	59,799	88,382
Increase in deferred tax assets	(3,917)	(7,977)	(3,078)	(7,634)
Income tax presented in statement of comprehensive income	<u>79,623</u>	<u>93,184</u>	<u>56,721</u>	<u>80,748</u>
Increase in deferred tax assets from item under other comprehensive loss	<u>-</u>	<u>(2,875)</u>	<u>-</u>	<u>(2,845)</u>

Deferred tax assets presented in statements of financial positions as at September 30, 2018 and December 31, 2017 consist of:

	In Thousand Baht			
	Consolidated		The Company Only	
	September 30, 2018	December 31, 2017	September 30, 2018	December 31, 2017
Effects from non-deductible items from				
- Allowance for doubtful accounts	113,170	109,489	110,683	108,002
- Allowance for diminution in value of asset foreclosed	24,181	22,238	24,181	22,238
- Liability for post-employment benefits	6,214	7,921	5,106	6,652
Total	<u>143,565</u>	<u>139,648</u>	<u>139,970</u>	<u>136,892</u>

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9. LIABILITY FOR POST-EMPLOYMENT BENEFITS

Movements of liability for post-employment benefits for the nine-month periods ended September 30, 2018 and 2017 are as follows:

	In Thousand Baht			
	Consolidated		The Company Only	
	2018	2017	2018	2017
Liability for post-employment benefits as at January 1	39,605	27,287	33,262	20,919
Current service cost	1,466	2,092	1,263	1,811
Interest cost	694	903	595	763
Actuarial loss on measurement	-	14,375	-	14,225
Expense recognized in statement of comprehensive income	2,160	17,370	1,858	16,799
Employee benefits paid during the period	(10,695)	(6,050)	(9,591)	(5,314)
Liability for post-employment benefits as at September 30	31,070	38,607	25,529	32,404

Significant assumptions used in calculation of liability for post-employment benefits are as follows:

- Discount rate 2.71% p.a.
- Salary escalation rate 5.66% p.a.
- Employee turnover rate 0% - 22% p.a.

The abovementioned actuarial loss on measurement in the 2017 consolidated financial statements comprised of (1) loss from experience adjustment amounting to approximately Baht 14,350 thousand, (2) gain from changes in demographic assumptions amounting to approximately Baht 5,989 thousand, and (3) loss from changes in financial assumptions amounting to approximately Baht 6,014 thousand.

The abovementioned actuarial loss on measurement in the 2017 separate financial statements comprised of (1) loss from experience adjustment amounting to approximately Baht 14,159 thousand, (2) gain from changes in demographic assumptions amounting to approximately Baht 5,114 thousand, and (3) loss from changes in financial assumptions amounting to approximately Baht 5,180 thousand.

The abovementioned changes in significant assumptions may affect the sensitivity of the balance of provision or liability for post-employment benefits in respect of the information as per the calculation report of the qualified actuary as follows:

Significant Assumptions	Liability May Increase (Decrease) from Changes in Significant Assumptions (In Thousand Baht)			
	If Increased by 0.5%		If Decreased by 0.5%	
	Consolidated	The Company Only	Consolidated	The Company Only
Discount rate	(929)	(811)	985	861
Salary escalation rate	1,211	1,045	(1,150)	(992)
Employee turnover rate	(1,383)	(1,198)	1,569	1,361

10. DIVIDENDS

At the general shareholders' meeting held on April 25, 2018, the shareholders unanimously approved the Company to pay dividends for the 2017 operations at Baht 0.52 per share, totalling Baht 260 million. The Company paid such dividends to the shareholders on May 10, 2018.

At the general shareholders' meeting held on April 26, 2017, the shareholders unanimously approved the Company to pay dividends for the 2016 operations at Baht 0.45 per share, totalling Baht 225 million. The Company paid such dividends to the shareholders on May 18, 2017.

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11. SIGNIFICANT FINANCIAL INFORMATION CLASSIFIED BY OPERATING SEGMENT

Statement of financial position and statement of income are significant financial and core information of the Group that are provided regularly to the highest authority in decision-making operation and also used in evaluation of financial performances of the segments. However, the Group has a single core operating segment (being internal reporting segment) by product which is hire-purchase on automobile and motorcycle for general retail customers whereby the business activities with respect of loans and nano finance to the general retail customers are insignificant portion as compared to the entire volumes and business activities. Accordingly, the accompanying interim financial information does not include the operating segment information on products and key customers.

Information on geographic areas

The subsidiaries in Cambodia and Lao PDR started their business activities near the end of 2014. Currently, their operations have been insignificant portion as compared to the entire volumes and business activities of the Group whereby the subsidiary in Myanmar had just been established and has not yet started any business activities. Accordingly, the accompanying interim financial information does not include the operating segment information on geographic areas.

The Company and its subsidiaries incorporated in Thailand have no any non-current asset located in the countries other than Thailand. However, as at September 30, 2018, the subsidiaries incorporated in Cambodia, Lao PDR and Myanmar had fixed assets and intangible assets of which the carrying amounts totalling approximately Baht 10.61 million, Baht 2.78 million and Baht 0.03 million, respectively, were presented in the consolidated statement of financial position as at September 30, 2018 (as at December 31, 2017 : Baht 10.66 million and Baht 1.76 million, respectively).

12. COMMITMENTS

As at September 30, 2018, the Group had commitments on lease and service agreements for office premises and branches whereby the related lease and service fees are committed to pay as follows:

• Due for payments within one year	47.2	million Baht
• Due for payments after one year but not exceeding five years	41.9	
• Due for payments beyond five years	<u>0.4</u>	
• Total	<u>89.5</u>	million Baht

13. EVENT AFTER THE REPORTING PERIOD

At the Board of Directors' meeting on November 12, 2018, the Board of Directors passed the resolution to approve the budget for the increase in the authorized share capital of its subsidiary operating in Lao PDR, i.e. Sabaidee Leasing Co., Ltd., for an additional amount of Kip 5,000 million.

14. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

The accompanying interim financial information has been approved to be issued by the Company's Board of Directors' meeting on November 12, 2018.