

AUDITOR'S REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders and the Board of Directors of Univanich Palm Oil Public Company Limited

I have reviewed the interim consolidated financial information of Univanich Palm Oil Public Company Limited and its subsidiaries, and the interim separate financial information of Univanich Palm Oil Public Company Limited. These comprise the consolidated and separate statements of financial position as at 30 September 2017, and the related consolidated and separate statements of comprehensive income for the three-month and nine-month periods then ended, and the related consolidated and separate statements of changes in equity, and cash flows for the for the nine-month period then ended, and the condensed notes to the interim financial information. Management is responsible for the preparation and presentation of this interim consolidated and separate financial information in accordance with Thai Accounting Standard 34, "Interim Financial Reporting". My responsibility is to express a conclusion on this interim consolidated and separate 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 consolidated and separate financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, "Interim Financial Reporting".

PricewaterhouseCoopers ABAS Ltd.

Chaisiri Ruangritchai

Certified Public Accountant (Thailand) No. 4526

Bangkok

10 November 2017

UNIVANICH PALM OIL PUBLIC COMPANY LIMITED

**INTERIM CONSOLIDATED AND SEPARATE
FINANCIAL INFORMATION
(UNAUDITED)**

30 SEPTEMBER 2017

Univanich Palm Oil Public Company Limited
Statement of Financial Position
As at 30 September 2017

	Notes	Consolidated		Separate	
		financial information		financial information	
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		30 September	31 December	30 September	31 December
		2017	2016	2017	2016
		Baht'000	Baht'000	Baht'000	Baht'000
Assets					
Current assets					
Cash and cash equivalents	6	425,603	447,916	379,009	418,445
Short-term investments	7	220,000	1,320,000	220,000	1,320,000
Trade and other receivables, net	8	380,336	155,594	351,215	159,389
Short-term loans to a subsidiary	18 d)	-	-	33,204	-
Inventories, net	9	382,780	149,894	370,865	138,598
Biological assets	10	89,220	65,602	89,220	65,602
Other current assets		9,573	9,995	8,849	8,976
Total current assets		1,507,512	2,149,001	1,452,362	2,111,010
Non-current assets					
Investment in subsidiaries	11	-	-	6,480	6,480
Loans to contractors		1,107	1,719	1,107	1,719
Long-term loans to a subsidiary	18 e)	-	-	99,613	106,976
Property, plant and equipment, net	12	2,137,751	1,471,979	1,965,835	1,268,701
Prepayment of land rent	18 f)	13,358	13,579	-	-
Advance payment for purchase fixed asset	19	40,623	710	40,000	-
Deferred tax assets, net		64,980	72,193	39,989	45,062
Other non-current assets		14,010	14,010	14,010	14,010
Total non-current assets		2,271,829	1,574,190	2,167,034	1,442,948
Total assets		3,779,341	3,723,191	3,619,396	3,553,958

Director

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Director

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The notes to interim financial information on pages 10 to 26 form an integral part of this interim financial information.

Univanich Palm Oil Public Company Limited
Statement of Financial Position
As at 30 September 2017

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Liabilities and equity					
Current liabilities					
Trade and other payables	13	75,388	57,472	74,905	54,770
Current portion of long-term loans	14	10,312	16,021	-	-
Income tax payable		21,185	29,140	21,185	29,123
Accrued expenses		48,504	36,463	38,957	28,114
Other current liabilities		13,775	2,564	11,968	1,673
Total current liabilities		169,164	141,660	147,015	113,680
Non-current liabilities					
Long term loans from financial institution	14	124,840	127,052	-	-
Employee benefit obligations		197,444	171,023	197,444	171,023
Total non-current liabilities		322,284	298,075	197,444	171,023
Total liabilities		491,448	439,735	344,459	284,703
Equity					
Share capital					
Registered share capital					
940,000,000 ordinary shares at par value of Baht 0.50 each		470,000	470,000	470,000	470,000
Issued and paid-up share capital					
940,000,000 ordinary shares paid-up of Baht 0.50 each		470,000	470,000	470,000	470,000
Premium on share capital		267,503	267,503	267,503	267,503
Retained earnings					
Appropriated					
Legal reserve		47,000	47,000	47,000	47,000
General reserve		20,000	20,000	20,000	20,000
Unappropriated		2,423,457	2,418,431	2,470,434	2,464,752
Other components of equity		5,670	1,384	-	-
Total equity attributable to owners of the parent		3,233,630	3,224,318	3,274,937	3,269,255
Non-controlling interests		54,263	59,138	-	-
Total equity		3,287,893	3,283,456	3,274,937	3,269,255
Total liabilities and equity		3,779,341	3,723,191	3,619,396	3,553,958

The notes to interim financial information on pages 10 to 26 form an integral part of this interim financial information.

Univanich Palm Oil Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the three-month period ended 30 September 2017

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		30 September 2017	30 September 2016	30 September 2017	30 September 2016
		Baht'000	Baht'000	Baht'000	Baht'000
Sales		1,700,322	1,073,465	1,617,302	1,024,088
Gains(losses) on fair value re-measurement of biological assets		149,427	(8,294)	149,427	(8,294)
Cost of sales		(1,597,875)	(904,635)	(1,529,130)	(858,309)
Gross profit		251,874	160,536	237,599	157,485
Other income		1,656	7,367	3,024	8,042
Selling expenses		(41,022)	(15,608)	(38,702)	(13,670)
Administrative expenses		(41,929)	(40,361)	(39,840)	(34,785)
Finance cost		(2,467)	(2,196)	-	-
Profit before income tax expense		168,112	109,738	162,081	117,072
Income tax expense	15	(23,337)	(15,209)	(20,325)	(17,419)
Profit for the period		144,775	94,529	141,756	99,653
Other comprehensive income (expense):					
<i>Items that will be reclassified to profit or loss</i>					
- Exchange differences on translation financial statements		(268)	(755)	-	-
Total		(268)	(755)	-	-
Total comprehensive income for the period		<u>144,507</u>	<u>93,774</u>	<u>141,756</u>	<u>99,653</u>
Profit (loss) attributable to:					
Owners of the parent		143,074	95,976	141,756	99,653
Non-controlling interests		1,701	(1,447)	-	-
		<u>144,775</u>	<u>94,529</u>	<u>141,756</u>	<u>99,653</u>
Total comprehensive income (expense) attributable to:					
Owners of the parent		144,048	97,649	141,756	99,653
Non-controlling interests		459	(3,875)	-	-
		<u>144,507</u>	<u>93,774</u>	<u>141,756</u>	<u>99,653</u>
Earnings per share for the owners of the parent	16				
Basic earnings per share (Baht)		<u>0.15</u>	<u>0.10</u>	<u>0.15</u>	<u>0.11</u>

The notes to interim financial information on pages 10 to 26 form an integral part of this interim financial information.

Univanich Palm Oil Public Company Limited
Statement of Comprehensive Income (Unaudited)
For the nine-month period ended 30 September 2017

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited) 30 September 2017 Baht'000	(Unaudited) 30 September 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Unaudited) 30 September 2016 Baht'000
Sales		4,167,970	3,147,675	3,956,522	3,021,176
Gains on fair value re-measurement of biological assets		487,046	3,679	487,046	3,679
Cost of sales		(3,982,332)	(2,683,750)	(3,794,828)	(2,561,999)
Gross profit		672,684	467,604	648,740	462,856
Other income		11,320	28,676	14,639	30,464
Selling expenses		(87,083)	(48,680)	(83,849)	(45,668)
Administrative expenses		(133,318)	(119,865)	(122,113)	(106,374)
Finance cost		(6,777)	(6,681)	-	-
Profit before income tax expense		456,826	321,054	457,417	341,278
Income tax expense	15	(71,426)	(51,635)	(71,411)	(56,252)
Profit for the period		385,400	269,419	386,006	285,026
Other comprehensive income (expense):					
<i>Items that will be reclassified to profit or loss</i>					
- Exchange differences on translation financial statements		(639)	(1,488)	-	-
Total		(639)	(1,488)	-	-
<i>Items that will not be reclassified to profit or loss</i>					
- Remeasurements of post-employment benefit obligations		(5,405)	-	(5,405)	-
<u>Less</u> Income tax relating to remeasurements of post-employment benefit obligations		1,081	-	1,081	-
Total		(4,324)	-	(4,324)	-
Total comprehensive income for the period		380,437	267,931	381,682	285,026
Profit (loss) attributable to:					
Owners of the parent		385,350	275,550	386,006	285,026
Non-controlling interests		50	(6,131)	-	-
		<u>385,400</u>	<u>269,419</u>	<u>386,006</u>	<u>285,026</u>
Total comprehensive income (expense) attributable to:					
Owners of the parent		385,312	278,097	381,682	285,026
Non-controlling interests		(4,875)	(10,166)	-	-
		<u>380,437</u>	<u>267,931</u>	<u>381,682</u>	<u>285,026</u>
Earnings per share for the owners of the parent	16				
Basic earnings per share (Baht)		<u>0.41</u>	<u>0.29</u>	<u>0.41</u>	<u>0.30</u>

The notes to interim financial information on pages 10 to 26 form an integral part of this interim financial information.

Univanich Palm Oil Public Company Limited
Statement of Changes in Equity (Unaudited)
For the nine-month period ended 30 September 2017

Consolidated financial information (Unaudited)

Attributable to owners of the parent

Note	Issued and paid-up share capital Baht'000	Premium on share capital Baht'000	Retained earnings			Other components of equity		Total owners of the parent Baht'000	Non-controlling interests Baht'000	Total equity Baht'000
			Appropriated		Unappropriated Baht'000	Other comprehensive income				
			Legal reserve Baht'000	General reserve Baht'000		Currency translation differences				
						Baht'000				
Opening balance										
	470,000	267,503	47,000	20,000	2,410,377	(858)	3,214,022	71,179	3,285,201	
Dividend paid during the period	-	-	-	-	(376,000)	-	(376,000)	-	(376,000)	
Effect from the adoption of new accounting policy										
- Agriculture	-	-	-	-	29,414	-	29,414	-	29,414	
Total comprehensive income for the period	-	-	-	-	275,550	2,547	278,097	(10,166)	267,931	
Closing balance										
as at 30 September 2016	470,000	267,503	47,000	20,000	2,339,341	1,689	3,145,533	61,013	3,206,546	
Opening balance										
as at 1 January 2017	470,000	267,503	47,000	20,000	2,418,431	1,384	3,224,318	59,138	3,283,456	
Dividend paid during the period	17	-	-	-	(376,000)	-	(376,000)	-	(376,000)	
Total comprehensive income for the period	-	-	-	-	381,026	4,286	385,312	(4,875)	380,437	
Closing balance										
as at 30 September 2017	470,000	267,503	47,000	20,000	2,423,457	5,670	3,233,630	54,263	3,287,893	

The notes to interim financial information on pages 10 to 26 form an integral part of this interim financial information.

Univanich Palm Oil Public Company Limited
Statement of Changes in Equity (Unaudited)
For the nine-month period ended 30 September 2017

	Separate financial information (Unaudited)						
	Note	Issued and paid-up share capital Baht'000	Premium on share capital Baht'000	Retained earnings		Total equity Baht'000	
				Appropriated			Unappropriated Baht'000
				Legal reserve Baht'000	General reserve Baht'000		
Opening balance as at 1 January 2016		470,000	267,503	47,000	20,000	2,440,417	3,244,920
Dividend paid during the period		-	-	-	-	(376,000)	(376,000)
Effect from the adoption of new accounting policy - Agriculture		-	-	-	-	29,414	29,414
Total comprehensive income for the period		-	-	-	-	285,026	285,026
Closing balance as at 30 September 2016		<u>470,000</u>	<u>267,503</u>	<u>47,000</u>	<u>20,000</u>	<u>2,378,857</u>	<u>3,183,360</u>
Opening balance as at 1 January 2017		470,000	267,503	47,000	20,000	2,464,752	3,269,255
Dividend paid during the period	17	-	-	-	-	(376,000)	(376,000)
Total comprehensive income for the period		-	-	-	-	381,682	381,682
Closing balance as at 30 September 2017		<u>470,000</u>	<u>267,503</u>	<u>47,000</u>	<u>20,000</u>	<u>2,470,434</u>	<u>3,274,937</u>

The notes to interim financial information on pages 10 to 26 form an integral part of this interim financial information.

Univanich Palm Oil Public Company Limited
Statement of Cash Flows (Unaudited)
For the nine-month period ended 30 September 2017

	Notes	Consolidated financial information		Separate financial information	
		(Unaudited) 30 September 2017 Baht'000	(Unaudited) 30 September 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Unaudited) 30 September 2016 Baht'000
Cash flows from operating activities					
Profit before income tax expense		456,826	321,054	457,417	341,278
Adjustments to					
Unrealised gain on fair value re-measurement of biological assets		(65,728)	(3,679)	(65,728)	(3,679)
Depreciation	12	110,099	99,522	93,179	79,033
Gain on disposals of property, plant and equipment		(1,827)	(4,036)	(1,827)	(4,010)
Unrealised (gain) loss on exchange rate		(13,644)	(10,740)	8,590	4,197
Amortisation on prepayment of land rent		221	221	-	-
Employee benefit obligations		21,094	14,492	21,094	14,492
Interest income		(9,247)	(20,313)	(9,232)	(20,288)
Interest expenses		6,777	6,681	-	-
Cash flows before changes in working capital		504,571	403,202	503,493	411,023
Changes in working capital					
- trade and other receivables		(229,472)	(38,837)	(196,127)	(28,502)
- inventories		(233,053)	86,979	(232,267)	81,922
- biological assets		42,110	(17,480)	42,110	(17,480)
- other current assets		412	1,035	127	1,832
- other non-current assets		-	(2,104)	-	(2,104)
- trade and other payables		20,443	(74,302)	22,578	(70,920)
- accrued expenses		12,950	3,486	10,843	1,630
- other current liabilities		11,186	531	10,295	1,460
- cash payment for employee benefit obligations		(78)	-	(78)	-
Cash generated from operations		129,069	362,510	160,974	378,861
Income tax paid		(73,692)	(65,039)	(73,195)	(65,037)
Net cash generated from operating activities		55,377	297,471	87,779	313,824

The notes to interim financial information on pages 10 to 26 form an integral part of this interim financial information.

Univanich Palm Oil Public Company Limited
Statement of Cash Flows (Unaudited) (Cont'd)
For the nine-month period ended 30 September 2017

	Notes	Consolidated		Separate	
		financial information		financial information	
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		30 September	30 September	30 September	30 September
		2017	2016	2017	2016
		Baht'000	Baht'000	Baht'000	Baht'000
Cash flows from investing activities					
Cash payments for purchases					
of property, plant and equipment		(254,345)	(123,458)	(268,756)	(133,986)
Cash payments for business acquisitions	22	(524,000)	-	(524,000)	-
Short-term investments decrease		1,100,000	90,000	1,100,000	90,000
Cash receipts from settlement of					
loans to contractors		612	600	612	600
Payments of loan to a subsidiary	18 d)	-	-	(34,431)	-
Proceeds from disposals of property,					
plant and equipment		1,827	4,733	1,827	4,176
Advance payment for purchase fixed asset		(40,000)	(28)	(40,000)	-
Interest received		13,548	23,262	13,533	23,237
		<u>297,642</u>	<u>(4,891)</u>	<u>248,785</u>	<u>(15,973)</u>
Net cash flows generated from (used in) investing activities					
Cash flows from financing activities					
Cash receipts from loan from financial institution	14	18,106	-	-	-
Repayment of loan from financial institution	14	(12,383)	(11,794)	-	-
Dividends paid	17	(376,000)	(376,000)	(376,000)	(376,000)
Interest paid		(7,820)	(8,591)	-	-
		<u>(378,097)</u>	<u>(396,385)</u>	<u>(376,000)</u>	<u>(376,000)</u>
Net cash flows used in financing activities					
Net decrease in cash and cash equivalents					
Effect of exchange rate		2,765	2,180	-	-
Cash and cash equivalents at					
opening of the period		447,916	523,824	418,445	469,467
Cash and cash equivalents at					
closing of the period	6	<u>425,603</u>	<u>422,199</u>	<u>379,009</u>	<u>391,318</u>
Non-cash transactions					
Purchases of machinery and equipment not yet paid		2,669	1,449	1,539	214

The notes to interim financial information on pages 10 to 26 form an integral part of this interim financial information.

1 General information

Univanich Palm Oil Public Company Limited (“the Company”) was formed on 26 December 1995 from the amalgamation, according to the Civil and Commercial Code, of Hup Huat Palm Oil Industry Company Limited, Siam Palm Oil and Refinery Industry Company Limited and Thai Oil Palm Industry and Estate Company Limited. The Company has assumed all of the assets, liabilities, rights and obligations of the companies amalgamated on the date of amalgamation. However, as at 30 September 2017, the names on some legal documents of the three amalgamated companies relating to assets assumed before the companies amalgamated have not been converted to the name of Univanich Palm Oil Public Company Limited. The Company is a public company limited, incorporated and domiciled in Thailand.

The Company’s head office is located at 258 Aoluk-Laemsak Road, Ampur Aoluk, Krabi province.

The Company has 4 branches located at the following addresses:

- 1) Plai Phraya Branch : 592 Aoluk-Prasaeng Road, Plaiphraya District, Krabi province.
- 2) Lamthap Branch : 142 Moo 1 Tambol Toongsaitong, Lamthap District, Krabi province.
- 3) Cha-Uat Branch : 173/2 Moo 6 Tambol Thapraja, Cha-Uat District, Nakhon Sri Thammarat province.
- 4) Chokvallapa Branch : 1/4 Moo 3 Tambol Khura, Khura Buri District, Phang-nga Province.

The Company has been listed on the Stock Exchange of Thailand since 25 November 2003. For reporting purposes, the Company and its subsidiaries are referred to as the Group.

The Group is engaged in oil palm plantations, crushing mills, oil palm research and seed businesses and electric power plant with methane capture biogas project.

This interim consolidated and separate financial information were authorised by the Board of Directors on 10 November 2017.

This interim consolidated and separate financial information has been reviewed, not audited.

2 Accounting policies

2.1 Basis of preparation

The interim financial information has been prepared in accordance with Thai Accounting Standard 34 Interim Financial Reporting. The primary financial information (statement of financial position, statement of comprehensive income, statement of changes in equity and cash flows) is presented in a format consistent with the annual financial statements complying with Thai Accounting Standard 1 Presentation of Financial Statements. The notes to the financial information are prepared in a condensed format. Additional notes are presented as required by the Securities and Exchange Commission under the Securities and Exchange Act.

This interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2016.

An English-language version of the interim consolidated and separate financial information has been prepared from the interim financial information that is in the Thai-language. In the event of a conflict or a difference in interpretation between the two languages, the Thai-language interim financial information shall prevail.

The accounting policies used in the preparation of the interim financial information are consistent with those used in the annual financial statements for the year ended 31 December 2016.

Costs that are incurred unevenly during the financial year are anticipated or deferred in the interim report only if it would also be appropriate to anticipate or defer such costs at the end of the financial year.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

2 Accounting policies (Cont'd)

2.2 Revised accounting standards, revised financial reporting standards, and related interpretations

2.2.1 Revised financial reporting standards are effective for annual periods beginning on or after 1 January 2017 do not significantly impact to the financial information being presented except TAS 41 (revised 2016), the amendments align with the accounting guidance for the measurement and recognition of bearer plants issued by the FAP in 2015 which have already been adopted by the Group.

2.2.2 Revised financial reporting standards are effective for annual periods beginning on or after 1 January 2018 which have significant changes and are relevant to the Group.

TAS 7 (revised 2017)	Statement of cash flows
TAS 12 (revised 2017)	Income taxes

TAS 7 (revised 2017), the amendments require additional disclosure of changes in liabilities arising from financing activities. This includes changes arising from cash and non-cash.

TAS 12 (revised 2017), the amendments clarify the accounting for deferred tax where an asset is measured at fair value and that fair value is below the asset's tax base. Specifically, the amendments confirm that:

- A temporary difference exists whenever the carrying amount of an asset is less than its tax base at the end of the reporting period.
- An entity can assume that it will recover an amount higher than the carrying amount of an asset to estimate its future taxable profit.
- Where the tax law restricts the source of taxable profits against which particular types of deferred tax assets can be recovered, the recoverability of the deferred tax assets can only be assessed in combination with other deferred tax assets of the same type.
- Tax deductions resulting from the reversal of deferred tax assets are excluded from the estimated future taxable

The Group's management assessed and considered that the above revised standards will not have a material impact on the Group.

3 Estimates

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

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

4 Fair value estimation

The below analyses financial instruments carried at fair value, by valuation method. The different levels have been defined as follows:

- Level 1 : Quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2 : Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) .
- Level 3 : Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

Financial assets carried in the statement of financial position include cash and cash equivalents, short-term investments, trade and other receivables and long-term loans to a subsidiary. Financial liabilities carried in the statement of financial position include trade and other payables, income tax payable, accrued expenses and long-term loans from financial institution.

The carrying amounts of financial assets and liabilities with a maturity of less than one year are assumed to approximate their fair values. The fair values of long-term loans to a subsidiary and long-term loans from financial institutions with interest charged at the floating rates, the carrying amount of such loans approximates the fair value within level 2 of the fair value hierarchy. The calculation of fair values are based on discounted cash flows using discount rates based upon market interest rates for borrowing in the same risk level at the date of the interim financial information.

The Group is party to derivative financial instruments, which mainly comprise foreign currency forward contracts. Such instruments are not recognised in the financial statements on inception. The fair value of foreign currency forward contracts is determined by the market rate of each agreement which is calculated by financial institutions dealing with the Group at the financial position date within level 2 of the fair value hierarchy as disclosed in Note 21.

For disclosure of biological assets that are measured at fair value, please see Note 10.

5 Segment information

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as Managing Director that makes strategic decisions which is reported as two operating segments information as follows:

1. Oil palm plantations, palm fruit processing, oil palm seed and seedling business
2. Electric power plant with methane capture biogas project

There was no material activity pertaining to the electric power plant with methane capture biogas project. The Group's total sales and total assets of the electric power plant with methane capture biogas project represented 0.76% and 1.19% of the total balance in the interim consolidated financial information, respectively. Therefore, the internal reporting is reported as one operating segment information and presented in the same manner as the interim financial information and reported to Managing Director for the purpose of assessment of operating performance by considering from profit before income tax expense.

The Group operated mainly in Thailand. It's total assets and revenue in Philippines are not material, therefore geographic information has not been presented.

Univanich Palm Oil Public Company Limited
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6 Cash and cash equivalents

	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Cash on hand	8,050	36	8,017	-
Deposits at banks				
- Current accounts	7,128	13,090	7,128	13,090
- Saving accounts	410,425	285,081	363,864	255,646
Investment in bonds	-	149,709	-	149,709
	<u>425,603</u>	<u>447,916</u>	<u>379,009</u>	<u>418,445</u>

7 Short-term investments

As at 30 September 2017, short-term investments represented fixed deposits with banks with maturity of five-month terms (31 December 2016: four-month to five-month terms), and carried interest at the rate of 1.20% - 1.48% per annum (31 December 2016: 1.20% - 1.53% per annum).

8 Trade and other receivables, net

	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Trade receivables	366,769	143,171	337,838	139,909
<u>Less</u> Allowance for doubtful accounts	<u>(11,900)</u>	<u>(11,900)</u>	<u>(11,900)</u>	<u>(11,900)</u>
Trade receivables, net	354,869	131,271	325,938	128,009
Amount due from related parties (Note 18 b)	-	-	1,556	8,670
Accrued interest income	843	5,144	843	5,144
Advance payment	8,516	9,147	7,570	8,453
Prepayments	16,108	10,032	15,308	9,113
	<u>380,336</u>	<u>155,594</u>	<u>351,215</u>	<u>159,389</u>

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8 Trade and other receivables, net (Cont'd)

Trade receivable can be analysed by their age as follows:

	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Outstanding up to 3 months	347,047	127,932	318,116	125,934
3 - 6 months	7,849	3,366	7,849	2,102
6 - 12 months	-	-	-	-
Over 12 months	11,873	11,873	11,873	11,873
Total	366,769	143,171	337,838	139,909
<u>Less</u> Allowance for doubtful accounts	(11,900)	(11,900)	(11,900)	(11,900)
Trade receivables, net	354,869	131,271	325,938	128,009

9 Inventories, net

	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Palm fruit	24,506	847	24,093	847
Palm oil	292,014	110,972	281,245	100,299
By products from palm oil production	26,060	10,852	25,327	10,229
Palm seeds and seedlings	4,904	3,636	4,904	3,636
Fertilizers and general supplies	37,696	25,987	37,696	25,987
	385,180	152,294	373,265	140,998
<u>Less</u> Allowance for obsolescence of general supplies	(2,400)	(2,400)	(2,400)	(2,400)
	382,780	149,894	370,865	138,598

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10 Biological assets

	Consolidated and Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Fresh fruit bunches growing on palm trees	19,701	21,227
Palm seeds	6,118	790
Seedlings	63,401	43,585
	89,220	65,602

Biological assets are measured at fair value less costs to sell, determined on the following basis:

- The fair value of FFB growing on palm trees is determined under the assumption that measurable value of FFB growing on palm trees is related to the increase in oil content, which accrues exponentially one month prior to harvest, as well as of the estimated oil palm fruit yield, and the estimated net cash flows are estimated using the estimated market price of the FFB growing on palm tree less costs to harvest and transport.
- The fair value of palm seeds for sale is determined based on the number of palm seeds expected to be sold and the estimated market prices less estimated costs to sell.
- The fair value of seedlings for sale is determined by the number of seedlings by age, their growth factor, culling rates, and the estimated net cash flows are estimated using expected output method and the estimated market price in each age group are expected to be sold, less estimated costs to sell.

The Group's finance department includes a team that performs the valuations of biological assets required for financial reporting purposes. The valuation processes has been prepared at least once every quarter, in line with the Group's quarterly reporting dates.

Management estimates the fair value of FFB growing on palm trees, palm seeds for sales and seedlings for sales. The fair value measurement of the Group's biological assets are categorised within Level 3 of the fair value hierarchy. The main inputs to the valuation model are unobservable, as they comprise production volume, yield per area, including their market prices never transacted.

During the period ended 30 September 2017, the change in biological assets arising from temporary differences between the tax bases and their carrying amounts of biological assets increased by Baht 17.38 million and the resulting tax effects of temporary differences which are recognised as deferred tax expense decreased by Baht 3.48 million which has been recorded in this interim financial information.

11 Investment in subsidiaries

	Countries	Business	Paid-up capital	Proportion of ordinary shares directly held by parent (%)	Proportion of ordinary shares held by the group (%)	Proportion of shares held by non-controlling interests (%)	Cost Value Baht'000
Univanich Agribusiness Corporation	Philippines	investment holding	9,000,000 Pesos	100	100	-	6,480
Subsidiary of Univanich Agribusiness Corporation							
Univanich Carmen Palm Oil Corporation	Philippines	Palm oil crushing mill	246,000,000 Pesos	51	51	49	-
							6,480

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11 Investment in subsidiaries (Cont'd)

A summary of movements in investment in subsidiaries is as follows:

	Separate financial information
	Baht'000
For the nine-month period ended 30 September 2017	
Opening net book value (Audited)	6,480
Payment for shares in subsidiaries	-
Closing net book value (Unaudited)	<u>6,480</u>

All subsidiary undertakings are included in the consolidation. The proportion of the voting rights in the subsidiary undertakings held directly by the parent company do not differ from the proportion of ordinary shares held.

12 Property, plant and equipment, net

For the nine-month period ended 30 September 2017

	Consolidated financial information		
	Property, plant and equipment	Palm trees	Total
	Baht'000	Baht'000	Baht'000
Opening net book amount (Audited)	1,342,439	129,540	1,471,979
Additions	260,442	10,006	270,448
Acquisition of fixed assets (Note 22)	524,000	-	524,000
Depreciation charge	(102,058)	(8,041)	(110,099)
Currency translation differences	(18,577)	-	(18,577)
Closing net book amount (Unaudited)	<u>2,006,246</u>	<u>131,505</u>	<u>2,137,751</u>

For the nine-month period ended 30 September 2017

	Separate financial information		
	Property, plant and equipment	Palm trees	Total
	Baht'000	Baht'000	Baht'000
Opening net book amount (Audited)	1,139,161	129,540	1,268,701
Additions	256,307	10,006	266,313
Acquisition of fixed assets (Note 22)	524,000	-	524,000
Depreciation charge	(85,138)	(8,041)	(93,179)
Closing net book amount (Unaudited)	<u>1,834,330</u>	<u>131,505</u>	<u>1,965,835</u>

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12 Property, plant and equipment, net (Cont'd)

The Company's plantation has been made on the Company's own land, concession land and lease land. The land concessions were issued by the Government for development of oil palm plantation. Details of land under concession and under operating lease agreements as at 30 September 2017 are as follows:

Name of estate	Type	Terms	Area per contract (Rai)	Planted area (Rai)
TOPI	Concession	Renewed for 30 years from 19 November 1993	8,250	8,250
TOPI	Lease	Leased from Co-operative Promotion Department for 30 years, at the rates of Baht 100 to Baht 300 per Rai per year, commencing on 27 April 1994	2,500	2,500

On 22 April 1983, Univanich Palm Oil Public Company Limited's predecessor was granted a concession for the development of an oil palm plantation on 20,000 rai in Krabi Province. The concession known as the Chean Vanich Concession was for thirty years, from 22 April 1983 to 21 April 2013.

On 1 July 2010, the Company commenced the due process to renew the land concession on 10,849 rai located in Tambon Plaipraya, Plaipraya District and Tambun Klongya, Aoluk District of Krabi Province (the Chean Vanich concession). Although the due process for this renewal was completed by 28 March 2012, approval by the Government authority has been delayed. Therefore, on 7 March 2013 the Company submitted a petition to the Administrative Court in Nakhon Sri Thammarat seeking a Court order that the renewal application on 10,849 rai should proceed for Cabinet endorsement according to the due process. On 11 May 2016, the Administrative Court in Nakhon Sri Thammarat judged that the Minister of Natural Resources must propose the Company's application to the Cabinet for approval within 60 days after final judgment. This final judgement was subject to 30 days appeal by the Minister of Natural Resources. No appeal was submitted. The final court judgment now directs the Minister of Natural Resources to submit the Company's application for renewal of the concession by 9 August 2016 for endorsement by the Cabinet. On 8 August 2016, the Director General of Forestry Department, as proxy of the Minister of Natural Resources and Environment requested the Court to grant an extension of 60 days for compliance with the judgment. The Court did not agree this request and has asked the Minister to proceed according to the Court's judgment, without further delay.

On 30 August 2013, the Government Forestry Department instructed the Company to cease operations within the Chean Vanich concession area. Therefore, on 20 December 2013 the Company submitted another petition to the Administrative Court in Nakhon Sri Thammarat seeking damage compensation for this unlawful restriction of the Company's activities in that area and appealing the Ministry of Natural Resources' claim that oil palm fruit from the Chean Vanich concession area is a natural forest product liable for forest royalty and maintenance fees. The Administrative Court accepted that second petition which is now under consideration by the Court.

12 Property, plant and equipment, net (Cont'd)

On 11 June 2014, the Forestry Department of the Ministry of Natural Resources and Environment issued an annual royalty permit to the Company allowing the harvest of Forest Product (Oil Palm fruit) within the concession area. This annual royalty permit was renewed for another year on 11 June 2015, permitting the Company to continue operations within the Chean Vanich concession area. On 25 April 2016, the Company submitted a further application to renew the annual royalty permit and this is under consideration by the Forestry Department. When the current Royalty Permit expired on 11 June 2016, the Regional Director of the Forestry Department instructed that the Company must cease the Company plantation operations within the Chean Vanich concession area which has been shut-down since that date. On 25 August 2016 the Company filed a petition with the Administrative Court seeking compensation damages from the Director General and Department of Forestry. On 29 August 2016 the Forestry Department established a committee to consider the Company's application of 25 April 2016 to renew the Royalty Permit. As the present, the Company has received no further information on this matter and the Chean Vanich plantations remain closed. As at 30 September 2017, the Company has paid royalty and maintenance fees totaling Baht 13,405,742 for oil palm fruit harvested from the Chean Vanich concession area that is recorded as non-current assets in these interim consolidated financial information. This amount will be reclaimed by the Company if the Administrative Court rules in favour of the Company's additional petition appealing against forest royalty and maintenance fees, which was submitted to the Court on 20 December 2013.

Additional documents and aerial photographic surveys disclosed during the above legal actions concerning renewal of the Chean Vanich concession reveal that the Company or its predecessors, from whom the Company purchased the land, had occupied approximately 15,510 rai of this area before the Land Laws introduced in 1954. Survey maps reveal that the Government's Land Department "Walking Survey" had investigated and surveyed those occupied areas in 1977, before the announcement of the National Forest Reserve "Pa Plai Klong Phraya" in 1983. The Company claims ownership rights over that land by virtue of the Civil and Commercial Code, Section 1367 and Section 1336, having rights under the Land Code B.E. 2497, Section 4 and Section 27tri. Therefore the Company has applied to the Land Department to receive land titles over several blocks of this previously occupied and utilised the land. The Company has also submitted this matter to the Administrative Court in Nakhon Sri Thammarat seeking the Court's instruction to the Land Department to issue land ownership titles to the Company in those occupied areas.

13 Trade and other payables

	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Trade payables	28,050	26,049	30,180	26,044
Trade payables for purchase of palm fruits	28,695	8,160	27,212	8,153
Other payables for purchase of fixed assets	2,669	5,230	1,539	3,982
Deposit from customers	9,374	15,568	9,374	15,568
Others	6,600	2,465	6,600	1,023
	75,388	57,472	74,905	54,770

14 Long-term loan from financial institution

The subsidiary availed an interest-bearing loan with Land Bank of the Philippines (LBP) amounting to Peso 233,500,000. The proceeds of the loan were used to finance the construction of a palm oil mill and fabrication of certain machinery. The interest-bearing loan is payable for ten years with one year grace period on principal and bears interest at a variable rate subject to quarterly repricing, but not lower than 6.00% per annum which is payable in 36 equal quarterly payments. The loan with LBP is secured by parcels of land owned by a related party, which has the same director as the Group.

The movement in long-term loan from financial institutions is as follows:

	Consolidated financial information Baht'000
For the nine-month period ended 30 September 2017	
Opening balance (Audited)	143,073
Addition	18,106
Repayment	(12,383)
Unrealised gain on exchange rate	(13,644)
Closing balance (Unaudited)	<u>135,152</u>

Maturity of long-term loan from financial institution is as follow:

	Consolidated financial information Baht'000
Long-term loan from financial institution	
- Within 1 year	10,312
- Later than 1 year but no later than 5 years	71,675
- Later than 5 years	53,165
Total long-term loan from financial institution	<u>135,152</u>

15 Income tax expense

The income tax expense is corporate income tax which calculated from the profit of Non-BOI activities.

The Group recognises income tax payable or receivable in future periods in respect of temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the interim financial information. The interim income tax expense is recognised based on management's estimate using the tax rate that would be applicable to expected total annual earnings. The estimated average annual tax rate used for the year 2017 is 14.83% (The estimated tax rate for the prior interim period was 18.59%).

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15 Income tax expense (Cont'd)

Income tax expense for the three-month and nine-month period ended 30 September comprises the following:

For the three-month period ended 30 September

	Consolidated financial information		Separate financial information	
	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000
Current income tax expense for the period	20,726	19,666	20,773	19,667
Net movement of deferred income tax during the period	2,611	(4,457)	(448)	(2,248)
Income tax expense for the period	<u>23,337</u>	<u>15,209</u>	<u>20,325</u>	<u>17,419</u>

For the nine-month period ended 30 September

	Consolidated financial information		Separate financial information	
	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000
Current income tax expense for the period	63,132	56,448	65,257	56,446
Net movement of deferred income tax during the period	8,294	(4,813)	6,154	(194)
Income tax expense for the period	<u>71,426</u>	<u>51,635</u>	<u>71,411</u>	<u>56,252</u>

16 Basic earnings per share

Basic earnings per share is calculated by dividing the net profit attributable to ordinary shareholders by the weighted average number of ordinary shares issued during the period (2017: 940 million shares; 2016: 940 million shares).

There are no potential dilutive ordinary shares, warrants, in issue for the nine-month periods ended 30 September 2017 and 2016.

17 Dividend paid

At the Annual General Shareholders' Meeting held on 28 April 2017, the Shareholders approved a dividend payment for the year ended 31 December 2016 of Baht 0.40 per share, totaling Baht 376,000,000. During 2016, the Company has already paid the interim dividend at Baht 0.17 per share, totaling Baht 159,800,000. Therefore, the remaining dividend to be paid is Baht 0.23 per share, totaling Baht 216,200,000. The Company paid the remaining dividend on 26 May 2017.

At the Board of Directors' Meeting held on 11 August 2017, the Board of Directors passed a resolution to approve an interim dividend for the year ending 31 December 2017 of Baht 0.17 per share, totaling Baht 159,800,000. The Company paid the interim dividend in September 2017.

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18 Related party transactions

Related parties are those parties connected with the Group and the Company through shareholders, common shareholders or directors. The significant investments in subsidiaries are described in Note 11.

In considering each possible related party relationship, attention is directed to the substance of the relationship, and not merely the legal form.

Mr. Apirag Vanich and member of his family are major shareholders.

The following transactions were carried out with related parties:

a) Sales/Purchases of goods and services

For the three-month period ended 30 September

	Consolidated financial information		Separate financial information	
	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000
Other income				
- Subsidiaries	-	-	1,209	703
Interest income				
- Subsidiaries	-	-	165	-
Purchases of goods				
Other related parties - the same shareholders and directors	3,471	4,425	3,471	4,644
Purchases of services				
Other related parties - the same shareholders and directors	1,817	65	1,817	128

For the nine-month period ended 30 September

	Consolidated financial information		Separate financial information	
	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000
Other income				
- Subsidiaries	-	-	3,047	1,839
Interest income				
- Subsidiaries	-	-	287	-
Purchases of goods				
Other related parties - the same shareholders and directors	17,861	18,048	17,861	18,048
Purchases of services				
Other related parties - the same shareholders and directors	2,399	546	2,399	546

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18 Related party transactions (Cont'd)

b) Amount due from /amount due to related parties

As at	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Amount due from related parties				
- Amount due from subsidiaries	-	-	1,206	6,579
- Accrued interest income from subsidiaries	-	-	287	-
- Advance to subsidiaries	-	-	63	2,091
	-	-	1,556	8,670

c) Outstanding balances arising from purchases of goods and services

As at	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Accrued expenses				
Other related parties				
- the same shareholders and directors	535	-	535	-
	535	-	535	-

d) Short-term loans to a subsidiary

On 25 April 2017, the Company has entered into a short-term loan agreement with Univanich Carmen Palm Oil Corporation, a subsidiary, for a maximum of USD 1 million with interest 2% per annum, for operating activities. The repayment of loan and interest will be due within 25 April 2018.

The movements in short-term loans to a subsidiary can be analysed as follow:

For the nine-month period ended 30 September 2017

	Separate financial information Baht'000
Opening balance (Audited)	-
Addition	34,431
Unrealised loss on exchange rate	(1,227)
Ending balance (Unaudited)	33,204

18 Related party transactions (Cont'd)

e) Long-term loans to a subsidiary

The Company has entered into a long-term loan agreement with Univanich Agribusiness Corporation, a subsidiary, for a maximum of USD 3 million, for investment in a joint venture business project to conduct a new palm oil mill factory. The repayment of principal will be due annually at the amount specified in the loan agreement. The first repayment is due after 5 years, commencing from the first draw-down date.

This loan is uncollateralised and interest-free

The movements in long-term loans to a subsidiary can be analysed as follow:

For the nine-month period ended 30 September 2017	Separate financial information Baht'000
Opening balance (Audited)	106,976
Unrealised loss on exchange rate	(7,363)
Ending balance (Unaudited)	<u>99,613</u>

f) Prepayment of land rent

The subsidiary entered into an operating lease agreement with a related party, which has the same directors as the Group, relating to leases its land to construct a new palm oil mill factory and agreed for a lease term of 50 years and for a consideration of Pesos 20 million as full rental payment for the entire lease period which has been presented as prepayment of rental in the interim consolidated financial information.

As at	Consolidated financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Current portion of prepayment of land rent	295	295
Prepayment of land rent later than 1 year	13,358	13,579
	<u>13,653</u>	<u>13,874</u>

g) Key management compensation

Key management compensation expenses included the directors' remuneration which represents meeting fees and remuneration paid to the Company's Chairman, Directors and Audit Committee members as approved by the shareholders of the Company in the Annual General Shareholders' Meeting and the key management remuneration represents salary and other related benefits.

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18 Related party transactions (Cont'd)

g) Key management compensation (Cont'd)

For the three-month period ended 30 September

	Consolidated financial information		Separate financial information	
	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000
Short-term employee benefits	12,659	13,091	12,449	12,394
Post-employment benefits	5,183	2,893	5,183	2,893
	<u>17,842</u>	<u>15,984</u>	<u>17,632</u>	<u>15,287</u>

For the nine-month period ended 30 September

	Consolidated financial information		Separate financial information	
	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000	(Unaudited) 2017 Baht'000	(Unaudited) 2016 Baht'000
Short-term employee benefits	38,581	37,592	37,123	35,223
Post-employment benefits	13,708	8,681	13,708	8,681
	<u>52,289</u>	<u>46,273</u>	<u>50,831</u>	<u>43,904</u>

19 Commitments

Commitments of the Company

As at 30 September 2017, the Company entered into Purchase and Sale agreement to purchase land in the approximate area of 125 Rai at the total price of Baht 87.5 million. The Company made advance payment amounting to Baht 40 million which has been presented as advance payment for purchases of fixed asset in the interim financial information.

Apart from the Purchase and Sale agreement as mentioned above, as at 30 September 2017, the Company had commitments relating to the cost of construction, purchases of machinery and equipment amounted to Baht 32.23 million, and USD 1.12 million (31 December 2016: Baht 53.71 million, USD 4.87 million, and EUR 0.16 million).

Commitments of a subsidiary

As at 30 September 2017, a subsidiary had no commitments relating to the cost of construction and the purchase of machinery (31 December 2016: Pesos 2.68 million).

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20 Letters of guarantee

As at 30 September 2017, the Group had commitments under bank guarantees arising in the ordinary course of business amounted to Baht 4.86 million (31 December 2016: Baht 4.46 million).

21 Foreign currency forward contracts

As at 30 September 2017, the Group had outstanding foreign currency forward contracts to sell USD as follows:

	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Foreign currency forward contracts 2017: US Dollar 5.20 million at rates between Baht 32.06 and 32.92 = 1 US Dollar	171,157	-	171,157	-
	<u>171,157</u>	<u>-</u>	<u>171,157</u>	<u>-</u>

As at 30 September 2017, the Group has entered into in foreign currency forward contracts in order to protect the movements in exchange rates of foreign currency accounts receivable will be realised as a result of export sale commitment which will be delivered in October 2017.

The fair value of the foreign currency forward contracts

The net fair value of the open foreign currency forward contracts at each reporting date is as follows:

	Consolidated financial information		Separate financial information	
	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000	(Unaudited) 30 September 2017 Baht'000	(Audited) 31 December 2016 Baht'000
Unfavourable forward foreign exchange contracts, net	756	-	756	-
	<u>756</u>	<u>-</u>	<u>756</u>	<u>-</u>

The fair values of forward foreign exchange contracts have been calculated using rates quoted by the Group's bankers to terminate the contracts at 30 September 2017.

22 Business acquisitions

On 2 May 2017, the Company entered into Asset Sale and Purchase Agreement with a third party, a limited company located in Phang Nga Province, Thailand, to acquire the operating assets which consist of land, palm oil crushing mill and other related assets without liabilities. Total considerations were Baht 524 million with effective from 2 May 2017. This acquisition is considered as business combination.

Details of the acquisition were as follows:

	Consolidated and Separate financial information
	Baht'000
Considerations paid	524,000
Provisional amounts of fair value of net assets acquired	
- Property, plant and equipment	<u>524,000</u>
Net	<u>-</u>

As at 30 September 2017, the net assets from this acquisition are still in process to finalise the fair value of the net assets acquired. The Company recognised the assets acquired using provisional amount in this interim financial information. The adjusted differences between fair value of net assets and considerations paid will be adjusted with goodwill or gain from bargain purchase which will be made upon the completion of the process within the next twelve months after the acquisition date.