

*THAI WACOAL PUBLIC COMPANY
LIMITED AND SUBSIDIARIES*

Interim financial statements

*Three-month and Six-month periods ended
June 30, 2018*

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION BY THE INDEPENDENT CERTIFIED PUBLIC ACCOUNTANTS

TO THE BOARD OF DIRECTORS THAI WACOAL PUBLIC COMPANY LIMITED

We have reviewed the consolidated statement of financial position of Thai Wacoal Public Company Limited and its subsidiaries and the separate statement of financial position of Thai Wacoal Public Company Limited as at June 30, 2018, and the related consolidated and separate statements of profit or loss, and comprehensive income for the three-month and six-month periods ended June 30, 2018, and the related consolidated and separate statements of changes in shareholders' equity, and cash flows for the six-month period ended June 30, 2018 and the condensed notes to financial statements. The Company's management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Thai Standard on Review Engagements No. 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 us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the aforementioned interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard No. 34, "Interim Financial Reporting".



Manoon Manusook
Certified Public Accountant (Thailand)
Registration No. 4292

BANGKOK
August 9, 2018

DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT CO., LTD.

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2018

BAHT : '000

	NOTES	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		As at June 30, 2018 “Unaudited”	As at December 31, 2017	As at June 30, 2018 “Unaudited”	As at December 31, 2017
ASSETS					
CURRENT ASSETS					
Cash and cash equivalents		76,482	32,993	61,579	18,430
Temporary investments	5	308,067	420,903	263,942	287,339
Trade and other current receivables	6	822,653	728,843	911,509	800,840
Other short-term loans	7	21,530	41,550	21,530	41,550
Inventories		1,175,783	1,109,494	978,603	944,770
Other current assets		23,208	19,858	16,018	13,271
Total Current Assets		2,427,723	2,353,641	2,253,181	2,106,200
NON-CURRENT ASSETS					
Deposit at bank under obligation	8	2,098	2,065	2,098	2,065
Available-for-sale investments	9	1,554,660	1,670,650	1,543,260	1,659,100
Investments in subsidiaries	10	-	-	132,048	132,048
Investments in associates	11	169,957	165,929	182,510	182,510
Other long-term investments	12	820,952	859,824	817,682	856,554
Investment property		711,753	713,565	716,374	718,272
Property, plant and equipment		1,231,469	1,257,308	1,096,737	1,107,809
Intangible assets		38,433	37,268	38,258	37,016
Leasehold rights		1,864	2,465	1,864	2,465
Other non-current assets		29,597	5,450	16,400	3,505
Total Non-current Assets		4,560,783	4,714,524	4,547,231	4,701,344
TOTAL ASSETS		6,988,506	7,068,165	6,800,412	6,807,544

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT JUNE 30, 2018

BAHT : '000

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30,	December 31,	June 30,	December 31,
		2018	2017	2018	2017
		“Unaudited”		“Unaudited”	
LIABILITIES AND SHAREHOLDERS' EQUITY					
CURRENT LIABILITIES					
Trade and other current payables	13	618,526	583,522	684,309	600,977
Current portion for financial lease liabilities	14	331	384	331	303
Current provisions for employee benefit	16	40,863	39,454	31,474	30,932
Accrued income tax		19,640	16,627	18,707	15,029
Other current liabilities					
Provision for goods returned		25,000	30,000	25,000	30,000
Withholding tax payable		2,683	5,384	2,248	4,319
Others		19,004	7,105	14,250	4,237
		<u>46,687</u>	<u>42,489</u>	<u>41,498</u>	<u>38,556</u>
Total Current Liabilities		<u>726,047</u>	<u>682,476</u>	<u>776,319</u>	<u>685,797</u>
NON-CURRENT LIABILITIES					
Financial lease liabilities	14	92	264	92	264
Deferred tax liabilities	15	92,196	122,528	123,311	153,201
Provisions for employee benefit	16	520,306	497,762	338,106	316,252
Total Non-current Liabilities		<u>612,594</u>	<u>620,554</u>	<u>461,509</u>	<u>469,717</u>
TOTAL LIABILITIES		<u>1,338,641</u>	<u>1,303,030</u>	<u>1,237,828</u>	<u>1,155,514</u>

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT JUNE 30, 2018

BAHT : '000

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at
		June 30,	December 31,	June 30,	December 31,
		2018	2017	2018	2017
		“Unaudited”		“Unaudited”	
LIABILITIES AND SHAREHOLDERS’ EQUITY (CONTINUED)					
SHAREHOLDERS’ EQUITY					
SHARE CAPITAL					
Authorized share capital					
120,000,000 ordinary shares of					
Baht 1.00 each					
		120,000	120,000	120,000	120,000
Issued and paid-up share capital					
120,000,000 ordinary shares of					
Baht 1.00 each, fully paid					
		120,000	120,000	120,000	120,000
PREMIUM ON ORDINARY SHARES					
		297,190	297,190	297,190	297,190
RETAINED EARNINGS					
Appropriated					
Legal reserve					
		12,000	12,000	12,000	12,000
General reserve					
		389,930	371,402	389,930	371,402
Unappropriated					
		3,993,726	4,012,284	3,915,689	3,908,712
OTHER COMPONENTS OF SHAREHOLDERS’ EQUITY					
		836,805	952,040	827,775	942,726
EQUITY ATTRIBUTABLE TO					
OWNERS OF THE PARENT					
		5,649,651	5,764,916	5,562,584	5,652,030
NON-CONTROLLING INTERESTS					
		214	219	-	-
TOTAL SHAREHOLDERS’ EQUITY					
		5,649,865	5,765,135	5,562,584	5,652,030
TOTAL LIABILITIES AND SHAREHOLDERS’ EQUITY					
		6,988,506	7,068,165	6,800,412	6,807,544

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF PROFIT OR LOSS
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

BAHT : '000

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2018	2017	2018	2017
Revenues from sales of goods and rendering of services	17	1,115,797	1,150,030	1,186,893	1,222,825
Costs of sales of goods and rendering of services	18	(850,371)	(880,690)	(968,454)	(1,004,682)
Gross profit		265,426	269,340	218,439	218,143
Dividend income		50,206	53,276	118,913	170,607
Other income		31,182	24,314	31,863	24,977
Profit before expenses		346,814	346,930	369,215	413,727
Selling expenses		(39,443)	(29,332)	(38,410)	(28,051)
Administrative expenses		(167,323)	(161,984)	(147,189)	(139,609)
Management benefit expenses		(27,886)	(27,304)	(20,549)	(19,695)
Loss on impairment of investments		(600)	(3,970)	(600)	(3,970)
Profit before financial cost and income tax expense		111,562	124,340	162,467	222,402
Financial cost		(22)	(36)	(20)	(31)
Share of profit (loss) from investments in associates	11	2,209	(1,834)	-	-
Profit before income tax		113,749	122,470	162,447	222,371
Income tax expense	19	(8,921)	(11,387)	(8,682)	(9,879)
NET PROFIT FOR THE PERIOD		104,828	111,083	153,765	212,492
PROFIT ATTRIBUTABLE TO					
Owners of the parent		104,825	111,082	-	-
Non-controlling interests		3	1	-	-
		104,828	111,083	-	-
BASIC EARNINGS OF THE PARENT COMPANY					
PER SHARE	BAHT	0.87	0.93	1.28	1.77
WEIGHTED AVERAGE NUMBER OF					
ORDINARY SHARES	SHARES	120,000,000	120,000,000	120,000,000	120,000,000

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

BAHT : '000

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
	2018	2017	2018	2017
Net profit for the period	104,828	111,083	153,765	212,492
Other comprehensive loss				
Items that will be reclassified subsequently to profit or loss				
Unrealized loss on the changes in fair value				
of available-for-sale securities	(130,083)	(23,492)	(129,526)	(22,512)
Exchange differences on translating financial statements				
of foreign operations	-	(347)	-	-
Income tax relating to items that will be				
reclassified subsequently	26,016	4,770	25,905	4,503
Other comprehensive loss for the period, net of income tax	(104,067)	(19,069)	(103,621)	(18,009)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	761	92,014	50,144	194,483
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO				
Owners of the parent	758	92,013	-	-
Non-controlling interests	3	1	-	-
	761	92,014	-	-

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF PROFIT OR LOSS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018

“UNAUDITED”

BAHT : '000

	NOTES	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2018	2017	2018	2017
Revenues from sales of goods and rendering of services	17	2,178,473	2,205,282	2,308,281	2,368,383
Costs of sales of goods and rendering of services	18	(1,660,957)	(1,679,174)	(1,882,213)	(1,938,396)
Gross Profit		517,516	526,108	426,068	429,987
Dividend income		58,507	65,555	127,214	182,886
Other income		54,294	43,059	56,070	44,751
Profit before expenses		630,317	634,722	609,352	657,624
Selling expenses		(71,376)	(53,089)	(69,600)	(51,400)
Administrative expenses		(321,442)	(310,928)	(283,573)	(269,145)
Management benefit expenses		(41,020)	(38,952)	(30,357)	(28,074)
Loss on impairment of investments		(1,700)	(6,170)	(1,700)	(6,170)
Profit before financial cost and income tax expenses		194,779	225,583	224,122	302,835
Financial cost		(47)	(209)	(44)	(197)
Share of profit (loss) from investments in associates	11	3,989	(5,071)	-	-
Profit before income tax		198,721	220,303	224,078	302,638
Income tax expense	19	(18,742)	(23,781)	(18,573)	(22,057)
NET PROFIT FOR THE PERIOD		179,979	196,522	205,505	280,581
PROFIT ATTRIBUTABLE TO					
Owners of the parent		179,970	196,514	-	-
Non-controlling interests		9	8	-	-
		179,979	196,522	-	-
BASIC EARNINGS OF THE PARENT COMPANY					
PER SHARE	BAHT	1.50	1.64	1.71	2.34
WEIGHTED AVERAGE NUMBER OF					
ORDINARY SHARES	SHARES	120,000,000	120,000,000	120,000,000	120,000,000

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF COMPREHENSIVE INCOME
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

BAHT : '000

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Net profit for the period	179,979	196,522	205,505	280,581
Other comprehensive income (loss)				
Items that will be reclassified subsequently to profit or loss				
Unrealized gain (loss) on the changes				
in fair value of available-for-sale securities	(144,082)	79,934	(143,689)	80,157
Exchange differences on translating financial statements				
of foreign operations	39	(31)	-	-
Income tax relating to items that will be				
reclassified subsequently	28,808	(15,979)	28,738	(16,031)
Other comprehensive income (loss) for the period, net of income tax	(115,235)	63,924	(114,951)	64,126
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	64,744	260,446	90,554	344,707
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO				
Owners of the parent	64,735	260,438	-	-
Non-controlling interests	9	8	-	-
	64,744	260,446	-	-

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018

BAHT : '000

Other components of shareholders' equity													
Note	Retained earnings					Other comprehensive income			Total		Non-controlling interests	Total shareholders' equity	
	Issued and paid-up share capital	Premium on ordinary shares	Appropriated		Unappropriated	Unrealized gain on the changes in value of available-for-sale securities	Exchange differences on translating financial statements of foreign operations	Losses on remeasurements of defined benefit plans	Other components of shareholders' equity	Equity attributable to owners of the parent			
			Legal reserve	General reserve									
Balance as at January 1, 2017	120,000	297,190	12,000	354,038	3,856,400	804,394	-	(4,577)	799,817	5,439,445	246	5,439,691	
Dividend paid	20	-	-	-	(156,000)	-	-	-	-	(156,000)	-	(156,000)	
General Reserve	20	-	-	-	17,364	(17,364)	-	-	-	-	-	-	
Dividend paid to non-controlling interests		-	-	-	-	-	-	-	-	-	(35)	(35)	
Total comprehensive income		-	-	-	196,514	63,949	(25)	-	63,924	260,438	8	260,446	
Ending balance as at June 30, 2017		120,000	297,190	12,000	371,402	3,879,550	868,343	(25)	(4,577)	863,741	5,543,883	219	5,544,102
Balance as at January 1, 2018		120,000	297,190	12,000	371,402	4,012,284	958,413	(33)	(6,340)	952,040	5,764,916	219	5,765,135
Dividend paid	20	-	-	-	(180,000)	-	-	-	-	(180,000)	-	(180,000)	
General Reserve	20	-	-	-	18,528	(18,528)	-	-	-	-	-	-	
Dividend paid to non-controlling interests		-	-	-	-	-	-	-	-	-	(14)	(14)	
Total comprehensive income		-	-	-	179,970	(115,266)	31	-	(115,235)	64,735	9	64,744	
Ending balance as at June 30, 2018		120,000	297,190	12,000	389,930	3,993,726	843,147	(2)	(6,340)	836,805	5,649,651	214	5,649,865

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
SEPARATE FINANCIAL STATEMENTS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018

BAHT : '000

	Note	Other components of shareholders' equity							
		Issued and paid-up share capital	Premium on ordinary shares	Retained earnings		Unappropriated	Other comprehensive income		Total Other components of shareholders' equity
				Appropriated Legal reserve	General reserve		Unrealized gain on the changes in value of available-for-sale securities	Losses on remeasurements of defined benefit plans	
Balance as at January 1, 2017		120,000	297,190	12,000	354,038	3,711,514	798,617	(11,649)	786,968
Dividend paid	20	-	-	-	-	(156,000)	-	-	(156,000)
General Reserve	20	-	-	-	17,364	(17,364)	-	-	-
Total comprehensive income		-	-	-	-	280,581	64,126	-	344,707
Ending balance as at June 30, 2017		120,000	297,190	12,000	371,402	3,818,731	862,743	(11,649)	5,470,417
Balance as at January 1, 2018		120,000	297,190	12,000	371,402	3,908,712	956,763	(14,037)	942,726
Dividend paid	20	-	-	-	-	(180,000)	-	-	(180,000)
General Reserve	20	-	-	-	18,528	(18,528)	-	-	-
Total comprehensive income		-	-	-	-	205,505	(114,951)	-	90,554
Ending balance as at June 30, 2018		120,000	297,190	12,000	389,930	3,915,689	841,812	(14,037)	5,562,584

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF CASH FLOWS

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018

“UNAUDITED”

BAHT : '000

	Note	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
		2018	2017	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before income tax		198,721	220,303	224,078	302,638
Adjustments :					
Depreciation		46,874	49,129	29,835	31,483
Amortization of intangible assets and leasehold rights		3,803	3,841	3,727	3,752
Gain on sale of property, plant and equipment		(435)	(153)	(364)	(153)
Gain on sale of intangible assets		-	(5)	-	(5)
Share of (gain) loss from investments for the equity method		(3,989)	5,071	-	-
Unrealized (gain) loss on exchange rate		(51)	135	(51)	419
Dividend income from investments		(58,507)	(65,555)	(127,214)	(182,886)
Loss on impairment of long-term investments		1,700	6,170	1,700	6,170
Reversal of loss from goods returned		(5,000)	-	(5,000)	-
Loss on devaluation of inventories		20,730	16,810	19,883	16,013
Gain on sale of investments		(1,929)	(1,200)	(1,392)	(218)
Unrealized (gain) loss on trading securities		373	(204)	373	(204)
Employee benefit expense		36,869	41,570	31,779	19,913
Interest income		(3,992)	(4,603)	(3,898)	(4,297)
Interest expense		47	209	44	197
		<u>235,214</u>	<u>271,518</u>	<u>173,500</u>	<u>192,822</u>
Operating assets (increase) decrease					
Trade and other receivables		(93,695)	(125,957)	(110,547)	(112,958)
Inventories		(87,019)	30,518	(53,716)	79,876
Refundable value - added tax		(1,949)	(3,557)	(1,970)	(3,556)
Supplies		(139)	(512)	450	(8)
Other current assets		(1,261)	1,338	(1,227)	490
Operating liabilities increase (decrease)					
Trade and other payables		34,114	(79,951)	82,858	(48,655)
Withholding tax payable		(2,701)	(5,316)	(2,071)	(4,631)
Other current liabilities		11,899	(319)	10,013	(798)
Cash paid for employee benefit		(12,916)	(22,062)	(9,383)	(17,084)
Cash received from operations		<u>81,547</u>	<u>65,700</u>	<u>87,907</u>	<u>85,498</u>
Cash paid for interest expense		(1)	(168)	-	(168)
Cash paid for income tax		(17,253)	(15,789)	(16,047)	(14,385)
Net cash provided by operating activities		<u>64,293</u>	<u>49,743</u>	<u>71,860</u>	<u>70,945</u>

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES

STATEMENT OF CASH FLOWS (CONTINUED)

FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018

“UNAUDITED”

BAHT : '000

	Note	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2018	2017	2018	2017
CASH FLOWS FROM INVESTING ACTIVITIES					
Increase in deposit at bank under obligation		(3)	-	(3)	-
(Increase) decrease in temporary investments		124,105	91,047	34,371	(52,214)
Payment for short-term loans to others		(20,000)	-	(20,000)	-
Proceeds from short-term loans to others		40,020	-	40,020	-
Payment for purchase of general investments		-	(19,950)	-	(19,950)
Proceeds from capital reduction in general investments		139	-	139	-
Proceeds from sale of available-for-sale securities - debt securities		10,000	-	10,000	-
Payment for purchase of available-for-sale securities - debt securities		-11,000	-	(11,000)	-
Proceeds from sale of available-for-sale securities		229	85	229	85
Payment for purchase of held-to-maturity securities		(20,000)	(27,033)	(20,000)	(27,033)
Proceeds from held-to-maturity securities		20,000	10,000	20,000	10,000
Payment for purchase of property, plant and equipment		(18,364)	(27,447)	(16,403)	(19,311)
Proceeds from sale of property, plant and equipment		466	153	377	153
Proceeds from sale of intangible assets		-	6	-	6
Payment for purchase of intangible assets		(4,368)	-	(4,368)	-
Cash received from dividends		58,507	65,555	127,214	182,886
Cash received from interest		3,877	5,000	3,776	4,468
Increase in other non-current assets		(24,147)	(1,061)	(12,895)	(851)
Net cash provided by investing activities		<u>159,461</u>	<u>96,355</u>	<u>151,457</u>	<u>78,239</u>
CASH FLOWS FROM FINANCING ACTIVITIES					
Cash paid for short-term borrowings from financial institutions	4	-	(18,000)	-	(18,000)
Dividends paid to shareholder		(180,000)	(156,000)	(180,000)	(156,000)
Dividends paid to non-controlling interests		(14)	(35)	-	-
Payment for long term financial lease liabilities	4	(272)	(289)	(189)	(189)
Net cash used in financing activities		<u>(180,286)</u>	<u>(174,324)</u>	<u>(180,189)</u>	<u>(174,189)</u>
Effect of exchange rate changes on cash and cash equivalents		21	218	21	(66)
Net increase (decrease) in cash and cash equivalents		<u>43,489</u>	<u>(28,008)</u>	<u>43,149</u>	<u>(25,071)</u>
Cash and cash equivalents as at January 1,		<u>32,993</u>	<u>61,775</u>	<u>18,430</u>	<u>40,671</u>
Cash and cash equivalents as at June 30,		<u><u>76,482</u></u>	<u><u>33,767</u></u>	<u><u>61,579</u></u>	<u><u>15,600</u></u>

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
STATEMENT OF CASH FLOWS (CONTINUED)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2018
“UNAUDITED”

BAHT : '000

	Note	CONSOLIDATED FINANCIAL STATEMENTS	SEPARATE FINANCIAL STATEMENTS		
		2018	2017	2018	2017
Additional information					
Cash and cash equivalents					
Cash in hand		2,336	2,192	1,875	2,057
Bank deposits in savings and current accounts		74,146	31,575	59,704	13,543
		<u>76,482</u>	<u>33,767</u>	<u>61,579</u>	<u>15,600</u>
Non-cash transactions					
Increase (decrease) in payable on purchase of machinery, furniture, fixtures and office equipment		890	3	474	(9)
Increase (decrease) in unrealized gain (loss) on changes in fair value of available-for-sale securities in equity		(126,199)	66,527	(125,884)	64,126
Increase in unrealized gain on changes in fair value of convertible bonds to ordinary shares		10,933	-	10,933	-

See condensed notes to the financial statements

THAI WACOAL PUBLIC COMPANY LIMITED AND SUBSIDIARIES
CONDENSED NOTES TO THE FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND SIX-MONTH PERIODS ENDED JUNE 30, 2018
“UNAUDITED”

1. OPERATIONS OF THE COMPANY AND SUBSIDIARIES

Thai Wacoal Public Company Limited (the “Company”) was registered in The Stock Exchange of Thailand and its subsidiaries are companies registered in Thailand. The principal business of the Company and subsidiaries is to manufacture and sell clothes which mainly are ladies’ lingerie. Locations of the Company and subsidiaries are as follows:

COMPANY’S NAME	LOCATION
Thai Wacoal Public Co., Ltd.	132 Soi Charoenrat 7, Khwang Bangkhlo, Bangkholaem District, Bangkok 10120
Direct subsidiaries	
Wacoal Siracha Co., Ltd.	173/2 Moo 5, Sukaphibal 8 Road, Tambol Bung, Siracha District, Chonburi 20230
Wacoal Kabinburi Co., Ltd.	121, 121/1 Moo 5, Suwannasorn Road, Tambol Nonsee, Kabinburi District, Prachinburi 25110
Wacoal Lamphun Co., Ltd.	99, 99/4 Moo 5, Liongmuang Road, Tambol Paa-Sak, Muanglamphun District, Lamphun 51000
Tora 1010 Co., Ltd.	132 Soi Charoenrat 7, Khwang Bangkhlo, Bangkholaem District, Bangkok 10120
Indirect subsidiary	
Pattaya Kabinburi Co., Ltd.	123, 123/1 Moo 5, Suwannasorn Road, Tambol Nonsee, Kabinburi District, Prachinburi 25110

The Company and subsidiaries have extensive transactions and relationships with the related companies. Accordingly, the accompanying financial statements may not necessarily be indicative of the conditions that would have existed or the results of operations that would have occurred had the Company and subsidiaries operated without such affiliation.

2. BASIS FOR PREPARATION AND PRESENTATION OF THE INTERIM CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

2.1 These interim consolidated and separate financial statements are prepared in Thai Baht and in compliance with Thai Accounting Standard No. 34 (Revised 2017) “Interim Financial Reporting” and accounting practices generally accepted in Thailand. The Company presents the condensed notes to interim financial statements and the additional information is disclosed in accordance with the regulations of the Office of the Securities and Exchange Commission.

- 2.2 The consolidated and separate statements of financial position as at December 31, 2017, presented herein for comparison, have been derived from the consolidated and separate financial statements of the Company for the year then ended which had been previously audited.
- 2.3 The unaudited results of operations presented in the three-month and the six-month periods ended June 30, 2018 are not necessarily an indication nor anticipation of the operating results for the full year.
- 2.4 Certain financial information which is normally included in the annual financial statements prepared in accordance with TFRS, but which is not required for interim reporting purposes, has been omitted. Therefore, the interim financial statements for the three-month and the six-month periods ended June 30, 2018 should be read in conjunction with the audited financial statements for the year ended December 31, 2017.
- 2.5 Material intercompany transactions between the Company and its subsidiaries have been eliminated from this interim consolidated financial statements. The interim consolidated financial statements for the three-month and the six-month periods ended June 30, 2018 have included the subsidiaries' interim financial statements for the three-month and the six-month periods ended June 30, 2018 which were reviewed.

Subsidiaries are those companies whose are invested and controlled by Thai Wacoal Public Company Limited. The Company has control over an investee when a) it has power over the investee; b) it is exposed, or has rights, to variable returns from its involvement with the investee and c) has the ability to use its power to affect its returns. All three of these criteria must be met for an investor to have control over an investee.

The subsidiaries and associates incorporated in the consolidated and separate financial statements are as follows:

	As at June 30, 2018 % of Ownership	As at December 31, 2017 % of Ownership
Subsidiaries		
Direct subsidiaries		
Wacoal Siracha Co., Ltd.	99.96	99.96
Wacoal Kabinburi Co., Ltd.	99.99	99.99
Wacoal Lamphun Co., Ltd.	99.99	99.99
Tora 1010 Co., Ltd.	99.97	99.97
Indirect subsidiary (Equity held by Wacoal Siracha Co., Ltd.)		
Pattaya Kabinburi Co., Ltd.	99.95	99.95
Associates		
Pattaya Myanmar Co., Ltd.	20.00	20.00
Myanmar Wacoal Co., Ltd.	40.00	40.00
Pattaya Manufacturing Co., Ltd.	40.00	40.00

2.6 Thai Financial Reporting Standards affecting the presentation and disclosure in the current period financial statements

During the period, the Company has adopted the revised and new financial reporting standards issued by the Federation of Accounting Professions which become effective for fiscal years beginning on or after January 1, 2018. These financial reporting standards were aimed at alignment with the corresponding International Financial Reporting Standards, with most of the changes directed towards revision of wording and terminology, and provision of interpretations and accounting guidance to users of standards. The adoption of these financial reporting standards does not have any significant impact on the Company's financial statements, except the following financial reporting standard:

Thai Accounting Standard No.7 (Revised 2017) "Statement of Cash Flows"

This revised accounting standard requires the disclosure of changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes. This accounting standard requires prospective method for such amendment.

2.7 Thai Financial Reporting Standards announced in the Royal Gazette but not yet effective

The Federation of Accounting Professions has issued the Notification regarding Thai Financial Reporting Standard No.15 "Revenue from Contracts with Customers" which has been announced in the Royal Gazette on March 14, 2018 and will be effective for the financial statements for the period beginning on or after January 1, 2019 onwards.

The Company's management will adopt such TFRSs in the preparation of the Company's financial statements when it becomes effective. The Company's management has assessed the impact of this TFRSs and considered that the adoption of these financial reporting standards does not have any significant impact on the financial statements of the Company in the period of initial application.

3. SIGNIFICANT ACCOUNTING POLICIES

The interim financial statements have been prepared based on the basis, accounting policies and method of computation consistent with those used in the financial statements for the year ended December 31, 2017.

4. MOVEMENTS OF INTEREST-BEARING LIABILITIES FROM FINANCING ACTIVITIES

Movements of interest-bearing liabilities arising from financing activities for the six-month periods ended June 30, are as follows:

	BAHT '000		
	Consolidated financial statements		
	Short-term borrowings from financial institutions	Finance lease liabilities	Total
As at January 1, 2018	-	745	745
Cash flows items:			
Additions	-	-	-
Repayments	-	(272)	(272)
Total Cash flows items	-	(272)	(272)
As at June 30, 2018	-	473	473

	BAHT '000		
	Consolidated financial statements		
	Short-term borrowings from financial institutions	Finance lease liabilities	Total
As at January 1, 2017	18,000	1,323	19,323
Cash flows items:			
Additions	-	-	-
Repayments	(18,000)	(289)	(18,289)
Total Cash flows items	(18,000)	(289)	(18,289)
As at June 30, 2017	-	1,034	1,034

	BAHT '000		
	Separate financial statements		
	Short-term borrowings from financial institutions	Finance lease liabilities	Total
As at January 1, 2018	-	662	662
Cash flows items:			
Additions	-	-	-
Repayments	-	(189)	(189)
Total Cash flows items	-	(189)	(189)
As at June 30, 2018	-	473	473

	BAHT '000		
	Separate financial statements		
	Short-term borrowings from financial institutions	Finance lease liabilities	Total
As at January 1, 2017	18,000	1,040	19,040
Cash flows items:			
Additions	-	-	-
Repayments	(18,000)	(189)	(18,189)
Total Cash flows items	(18,000)	(189)	(18,189)
As at June 30, 2017	-	851	851

The Company does not have non-cash activities for the six-month periods ended June 30, 2018 and 2017.

As at June 30, 2018 and December 31, 2017, the Company and subsidiaries have unsecured credit facilities as follows:

	UNIT : MILLION BAHT			
	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Facilities for bank overdrafts and short-term borrowings from financial institutions	1,368.23	1,368.23	1,272.90	1,272.90

The facilities for bank overdrafts and short-term borrowings from such financial institutions bear interest rates of MOR per annum.

5. TEMPORARY INVESTMENTS

Temporary investments as at June 30, 2018 and December 31, 2017 are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Time deposit	10,000	-	-	-
Short-term investments in trading securities				
- equity securities	3,766	4,106	3,766	4,106
Short-term investments in trading securities				
- debt securities	11,512	11,423	11,512	11,423
Short-term investments in available-for-sale securities - debt securities	222,789	355,374	188,664	221,810
Investments in held-to-maturity securities due within 1 year	60,000	50,000	60,000	50,000
	<u>308,067</u>	<u>420,903</u>	<u>263,942</u>	<u>287,339</u>

Additional details of trading securities consist of the following:

	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS		
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss
	As at June 30, 2018		Fair value As at June 30, 2018
Trading securities			
Equity securities			
- Ordinary shares	1,646	128	(108)
- Unit trust	1,740	360	-
	<u>3,386</u>	<u>488</u>	<u>(108)</u>
Debt securities			
- Unit trust	11,107	405	-
	<u>14,493</u>	<u>893</u>	<u>(108)</u>

	BAHT '000		
	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS		
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss
	As at December 31, 2017		As at December 31, 2017
Trading securities			
Equity securities			
- Ordinary shares	1,525	291	(12)
- Unit trust	1,740	562	-
	<u>3,265</u>	<u>853</u>	<u>(12)</u>
Debt securities			
- Unit trust	11,107	316	-
	<u>14,372</u>	<u>1,169</u>	<u>(12)</u>

Additional details of short-term available-for-sale securities consist of the following:

	BAHT '000		
	CONSOLIDATED FINANCIAL STATEMENTS		
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss
	As at June 30, 2018		As at June 30, 2018
Available-for-sale securities			
Debt securities			
- Unit trust	222,629	160	-
	<u>222,629</u>	<u>160</u>	<u>-</u>

	BAHT '000		
	CONSOLIDATED FINANCIAL STATEMENTS		
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss
	As at December 31, 2017		As at December 31, 2017
Available-for-sale securities			
Debt securities			
- Unit trust	354,926	448	-
	<u>354,926</u>	<u>448</u>	<u>-</u>

	BAHT '000		
	SEPARATE FINANCIAL STATEMENTS		
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss
	As at June 30, 2018		As at June 30, 2018
Available-for-sale securities			
Debt securities			
- Unit trust	188,600	64	-
	<u>188,600</u>	<u>64</u>	<u>-</u>

SEPARATE FINANCIAL STATEMENTS				BAHT '000
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss	Fair value
	As at December 31, 2017			As at December 31, 2017
Available-for-sale securities				
Debt securities				
- Unit trust	221,700	110	-	221,810
	<u>221,700</u>	<u>110</u>	<u>-</u>	<u>221,810</u>

Additional details of investments in held-to-maturity securities due within 1 year consist of the following:

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS				BAHT '000
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss	Fair value
	As at June 30, 2018			As at June 30, 2018
Held-to-maturity securities				
- Debentures	60,000	1,224	-	61,224
	<u>60,000</u>	<u>1,224</u>	<u>-</u>	<u>61,224</u>

CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS				BAHT '000
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss	Fair value
	As at December 31, 2017			As at December 31, 2017
Held-to-maturity securities				
- Debentures	50,000	1,132	-	51,132
	<u>50,000</u>	<u>1,132</u>	<u>-</u>	<u>51,132</u>

6. TRADE AND OTHER CURRENT RECEIVABLES

Trade and other receivables as at June 30, 2018 and December 31, 2017 are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	June 30,	December 31,	June 30,	December 31,
	2018	2017	2018	2017
Trade receivables - related companies (see Note 21)	731,198	652,701	828,411	744,065
Trade receivables - other companies	56,049	50,996	50,461	45,767
Total trade receivables	787,247	703,697	878,872	789,832
Other receivables - related companies	2,720	2,333	3,010	2,544
Other receivables - other companies	269	38	269	38
Prepaid expenses	23,114	4,997	21,189	3,778
Advance payment	5,767	339	5,681	166
Accrued income	2,091	16,109	1,078	3,194
Accrued interest income	1,445	1,330	1,410	1,288
Total other receivables	35,406	25,146	32,637	11,008
	822,653	728,843	911,509	800,840

Details of aging trade receivables are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	June 30,	December 31,	June 30,	December 31,
	2018	2017	2018	2017
Current	683,429	607,525	767,121	682,218
Overdue				
Within 3 months	76,969	72,170	85,473	83,765
Between 3 and 6 months	26,275	22,520	25,873	22,367
Between 6 and 12 months	574	1,482	405	1,482
More than 12 months	-	-	-	-
Trade receivables	787,247	703,697	878,872	789,832

7. OTHER SHORT-TERM LOANS

As at June 30, 2018 and December 31, 2017, other short-term loans in the consolidated and the separate financial statements amounting to Baht 21.53 million and Baht 41.55 million, respectively, are short-term loans to other companies in the form of promissory notes at call, with interest rate at 4.00% to 6.25% per annum. There is no collateral for such loans.

8. DEPOSIT AT BANK UNDER OBLIGATION

Deposit at bank under obligation as at June 30, 2018 and December 31, 2017 in the consolidated and separate financial statements are time deposit with maturity term of 6 months amounting to HKD 0.5 million which the Company used as collateral for credit facility from financial institution in favor of a related company (see Note 23).

9. AVAILABLE-FOR-SALE INVESTMENTS

Available-for-sale investments as at June 30, 2018 and December 31, 2017 are as follows:

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Available-for-sale securities				
Equity securities				
- Ordinary shares	999,324	1,072,875	987,924	1,061,325
- Related companies	544,283	587,450	544,283	587,450
- Other companies	<u>1,543,607</u>	<u>1,660,325</u>	<u>1,532,207</u>	<u>1,648,775</u>
Debt securities	<u>11,053</u>	<u>10,325</u>	<u>11,053</u>	<u>10,325</u>
Total	<u><u>1,554,660</u></u>	<u><u>1,670,650</u></u>	<u><u>1,543,260</u></u>	<u><u>1,659,100</u></u>

BAHT '000

9.1 Details of investments in related companies as at June 30, 2018 and December 31, 2017 are as follows: (see Note 21)

BAHT '000																
Companies	Business Type	Relationship	CONSOLIDATED FINANCIAL STATEMENTS								SEPARATE FINANCIAL STATEMENTS					
			Paid-up capital		% of		Cost value		Fair value		% of		Cost value		Fair value	
					ownership						Ownership					
			As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at	As at
			June 30,	December 31,	June 30,	December 31,	June 30,	December 31,	June 30,	December 31,	June 30,	December 31,	June 30,	December 31,	June 30,	December 31,

9.2 Unrealized gains on changes in fair value of available-for-sale securities

Unrealized gains on changes in fair value of short-term and long-term available-for-sale securities as at June 30, 2018 and December 31, 2017 consist of the following:

	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Beginning balance	958,413	799,818	956,763	798,617
Increase (decrease)	(115,266)	158,595	(114,951)	158,146
Ending balance	843,147	958,413	841,812	956,763

BAHT '000

Additional details of long-term available-for-sale securities consist of the following:

	CONSOLIDATED FINANCIAL STATEMENTS			BAHT '000
	Cost value/ amortized cost As at June 30, 2018	Unrealized gross profit	Unrealized gross loss	Fair value As at June 30, 2018
Available-for-sale securities				
Equity securities				
- Ordinary shares				
- Related parties	317,415	692,618	(10,709)	999,324
- Other companies	172,373	396,306	(24,396)	544,283
Total	489,788	1,088,924	(35,105)	1,543,607
Debt securities				
- Debentures	11,096	-	(43)	11,053
Total	11,096	-	(43)	11,053
	500,884	1,088,924	(35,148)	1,554,660

BAHT '000

	CONSOLIDATED FINANCIAL STATEMENTS			BAHT '000
	Cost value/ amortized cost As at December 31, 2017	Unrealized gross profit	Unrealized gross loss	Fair value As at December 31, 2017
Available-for-sale securities				
Equity securities				
- Ordinary shares				
- Related parties	290,382	789,502	(7,009)	1,072,875
- Other companies	172,373	428,427	(13,350)	587,450
Total	462,755	1,217,929	(20,359)	1,660,325
Debt securities				
- Government's bond	10,325	1	(1)	10,325
Total	10,325	1	(1)	10,325
	473,080	1,217,930	(20,360)	1,670,650

SEPARATE FINANCIAL STATEMENTS				BAHT '000
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss	Fair value
	As at June 30, 2018			As at June 30, 2018
Available-for-sale securities				
Equity securities				
- Ordinary shares				
- Related parties	307,590	691,043	(10,709)	987,924
- Other companies	172,373	396,306	(24,396)	544,283
Total	479,963	1,087,349	(35,105)	1,532,207
Debt securities				
- Debentures	11,096	-	(43)	11,053
Total	11,096	-	(43)	11,053
	491,059	1,087,349	(35,148)	1,543,260

SEPARATE FINANCIAL STATEMENTS				BAHT '000
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss	Fair value
	As at December 31, 2017			As at December 31, 2017
Available-for-sale securities				
Equity securities				
- Ordinary shares				
- Related parties	280,557	787,777	(7,009)	1,061,325
- Other companies	172,373	428,427	(13,350)	587,450
Total	452,930	1,216,204	(20,359)	1,648,775
Debt securities				
- Government's bond	10,325	1	(1)	10,325
Total	10,325	1	(1)	10,325
	463,255	1,216,205	(20,360)	1,659,100

10. INVESTMENTS IN SUBSIDIARIES

Investments in subsidiaries as at June 30, 2018 and December 31, 2017 are as follows:

					BAHT '000	
SEPARATE						
FINANCIAL STATEMENTS						
Companies	Business Type	Paid-up capital		Cost method		
		As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017	
Subsidiaries						
Wacoal Siracha Co., Ltd.	Manufacturing clothing	20,000	20,000	22,052	22,052	
Wacoal Kabinburi Co., Ltd.	Manufacturing clothing	50,000	50,000	49,999	49,999	
Wacoal Lamphun Co., Ltd.	Manufacturing clothing	50,000	50,000	49,999	49,999	
Tora 1010 Co., Ltd.	Trading clothing	10,000	10,000	9,998	9,998	
Total investments in subsidiaries				132,048	132,048	

11. INVESTMENTS IN ASSOCIATES

Investments in associates as at June 30, 2018 and December 31, 2017 are as follows:

Companies	Business Type	Paid-up capital	BAHT '000			
			CONSOLIDATED		SEPARATE	
			FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		As at	As at	As at	As at	As at
		June 30,	December 31,	June 30,	December 31,	December 31,
		2018	2017	2018	2017	2017
Associates						
Pattaya Myanmar Co., Ltd.	Manufacturing clothing	25,424	25,424	5,567	5,399	5,085
Myanmar Wacoal Co., Ltd.	Manufacturing clothing	132,400	132,400	34,638	35,110	52,961
Pattaya Manufacturing Co., Ltd.	Manufacturing clothing	30,000	30,000	129,752	125,420	124,464
Total investments in associates				<u>169,957</u>	<u>165,929</u>	<u>182,510</u>

On September 12, 2013, the Company has invested in Pattaya Myanmar Co., Ltd. with 1,600 common shares at par value of USD 100 each, totaling Baht 5.08 million, or 20% of its registered shares.

On February 9, 2015, the Company has invested with a major shareholder to establish a company in the Republic of the Union of Myanmar, named as “Myanmar Wacoal Company Limited”. The total number of authorized shares is 40,000 shares, at par value of USD 100 each. The Company has invested in such company with 40% of its registered shares.

On November 21, 2017, the Company has invested in Pattaya Manufacturing Co., Ltd. with 1,200,000 common shares at par value of Baht 103.72 each, totalling Baht 124.46 million, or 40% of its registered shares.

As at June 30, 2018 and December 31, 2017, the Company recorded investments in associates by equity method in the consolidated financial statements, using the information from the financial statements of the associate for the three-month and the six-month periods ended June 30, 2018 and the year ended December 31, 2017, respectively, which were not audited and reviewed. Share of gain (loss) from investment in such associated companies for the three-month periods ended June 30, 2018 and 2017 were Baht 2.21 million and Baht (1.83) million, respectively and for the six-month periods ended June 30, 2018 and 2017 were Baht 3.99 million and Baht (5.07) million, respectively.

Summarized financial information in respect of the associated companies is set out below:

	UNIT : MILLION BAHT	
	As at June 30, 2018	As at December 31, 2017
Total assets	966.55	945.29
Total liabilities	(396.24)	(377.74)
Net assets	<u>570.31</u>	<u>567.55</u>

	UNIT : MILLION BAHT	
	For the three-month periods	
	June 30,	
	2018	2017
Total revenue	202.17	20.29
Net profit (loss) for the year	5.86	(5.62)
Share of profit (loss) of associated companies accounted for under the equity method	2.21	(1.83)

	UNIT : MILLION BAHT	
	For the six-month periods	
	June 30,	
	2018	2017
Total revenue	392.06	39.98
Net profit (loss) for the year	10.39	(12.63)
Share of profit (loss) of associated companies accounted for under the equity method	3.99	(5.07)

12. OTHER LONG-TERM INVESTMENTS

Other long-term investments as at June 30, 2018 and December 31, 2017 are as follows:

	BAHT '000			
	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at	As at	As at	As at
	June 30,	December 31,	June 30,	December 31,
	2018	2017	2018	2017
General investments				
Ordinary shares				
- Related companies	630,639	630,778	630,639	630,778
<u>Less</u> Allowance for impairment	(27,140)	(24,740)	(27,140)	(24,740)
	603,499	606,038	603,499	606,038
- Other companies	157,650	157,650	154,380	154,380
<u>Less</u> Allowance for impairment	(20,197)	(20,897)	(20,197)	(20,897)
	137,453	136,753	134,183	133,483
Total	740,952	742,791	737,682	739,521
Held-to-maturity securities				
Debentures	80,000	117,033	80,000	117,033
	80,000	117,033	80,000	117,033
Total	820,952	859,824	817,682	856,554

In June 2018, the Company has converted the convertible bond, which is a held-to-maturity security amounting to Baht 27.03 million, to be ordinary shares under market demand in the same amount. The Company reclassified from other long-term investments to available-for-sales investments as at June 30, 2018 (see Note 9.1). There is an unrealized gain on changes in fair value from converting bond to ordinary shares at amount of Baht 13.67 million, which has been included in other components of shareholders' equity.

12.1 Details of investments in related companies as at June 30, 2018 and December 31, 2017 are as follows: (see Note 21)

Name of companies	Business Type	Relationship	BAHT '000							
			Paid-up capital		% of Ownership		CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS	
							Carrying value*		Carrying value*	
			As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
General investments										
SSDC (Tigertex) Co., Ltd.	Dying	The Company’s major shareholder has over 10% shareholding	324,000	324,000	18.72	18.72	68,855	68,855	68,855	68,855
T.U.C. Elastic Co., Ltd.	Manufacturing elastic	The Company’s major shareholder has over 10% shareholding	160,000	160,000	10.75	10.75	10,258	10,258	10,258	10,258
Wien International Co., Ltd.	Direct sales	The Company’s major shareholder has over 10% shareholding	30,000	30,000	17.90	17.90	14,352	14,352	14,352	14,352
Raja Uchino Co., Ltd.	Lining	The Company’s major shareholder has over 10% shareholding	121,500	121,500	4.47	4.47	4,660	4,660	4,660	4,660
Champ Ace Co., Ltd.	Garment	The Company’s major shareholder has over 10% shareholding	40,000	40,000	10.00	10.00	4,000	4,000	4,000	4,000
Thai Monster Co., Ltd.*	Garment	The Company’s major shareholder has over 10% shareholding	5,000	5,000	5.00	5.00	100	100	100	100

*Carrying value - Net of allowance for impairment

12.1 Details of investments in related companies as at June 30, 2018 and December 31, 2017 are as follows: (Continued) (see Note 21)

Name of companies	Business Type	Relationship	Paid-up capital		% of Ownership		CONSOLIDATED FINANCIAL STATEMENTS Carrying value*		SEPARATE FINANCIAL STATEMENTS Carrying value*	
			As at	As at	As at	As at	As at	As at	As at	As at
			June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017
Thai Asahi Kasei Spandex Co., Ltd.	Manufacturer of spandex fiber	The Company's major shareholder has over 10% shareholding	1,350,000	1,350,000	2.00	2.00	27,000	27,000	27,000	27,000
Morgan De Toi (Thailand) Co., Ltd.	Distributor Brand "MORGAN"	The Company's major shareholder has over 10% shareholding	40,000	40,000	12.00	12.00	4,800	4,800	4,800	4,800
International Commercial Coordination (HK)*	Distributor	The Company's major shareholder has over 10% shareholding	21,456	21,456	18.00	18.00	1,477	2,277	1,477	2,277
Indonesia Wacoal Co., Ltd.	Garment	The Company's major shareholder has over 10% shareholding	108,472	108,472	6.00	6.00	6,508	6,508	6,508	6,508
Carbon Magic (Thailand) Co., Ltd.*	Manufacturer of vehicle's parts	The Company's major shareholder has over 10% shareholding	590,000	590,000	8.33	8.33	40,367	41,867	40,367	41,867
Waseda Education (Thailand) Co., Ltd.	Institute of Japanese	The Company's major shareholder has over 10% shareholding	20,000	21,952	7.14	7.14	1,429	1,568	1,429	1,568
Thai Bunka Fashion Co., Ltd.*	Institute of fashion design	The Company's major shareholder has over 10% shareholding	25,000	25,000	8.00	8.00	530	630	530	630

*Carrying value - Net of allowance for impairment

12.1 Details of investments in related companies as at June 30, 2018 and December 31, 2017 are as follows: (Continued) (see Note 21)

Name of companies	Business Type	Relationship	Paid-up capital		% of Ownership		CONSOLIDATED FINANCIAL STATEMENTS Carrying value*		SEPARATE FINANCIAL STATEMENTS Carrying value*	
			As at	As at	As at	As at	As at	As at	As at	As at
			June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017
Sun 108 Co., Ltd.	Retail	The Company's major shareholder has over 10% shareholding	300,000	300,000	5.00	5.00	15,000	15,000	15,000	15,000
Janome (Thailand) Co., Ltd.	Sewing machine	The Company's major shareholder has over 10% shareholding	97,400	97,400	7.73	7.73	19,254	19,254	19,254	19,254
Erawan Textile Co., Ltd.	Textile spinning and weaving	The Company's major shareholder has over 10% shareholding	621,463	621,463	16.23	16.23	119,892	119,892	119,892	119,892
Bangkok Tokyo Socks Co., Ltd.	Manufacturer and export of men's socks	The Company's major shareholder has over 10% shareholding	161,780	143,220	15.14	17.11	24,600	24,600	24,600	24,600
Fujix International Co., Ltd.*	Thread seller	The Company's major shareholder has over 10% shareholding	100,000	100,000	5.00	5.00	2,010	2,010	2,010	2,010
A Tech Textile Co., Ltd.*	Manufacturer of underwear for woman	The Company's major shareholder has over 10% shareholding	1,000,000	1,000,000	19.00	19.00	180,000	180,000	180,000	180,000
G Tech Material Co., Ltd.	Manufacturer of underwear for woman	The Company's major shareholder has over 10% shareholding	300,000	300,000	19.00	19.00	57,000	57,000	57,000	57,000
SRP Nanasai Co., Ltd.	Design & Advertising	Co-director	16,000	16,000	7.69	7.69	1,019	1,019	1,019	1,019
Royal Garment Co., Ltd.	Manufacturing clothing	Co-director	1,000	1,000	9.00	9.00	388	388	388	388
Total general investments							603,499	606,038	603,499	606,038

*Carrying value - Net of allowance for impairment

As at June 30, 2018, general investment in T.U.C. Elastic Co., Ltd. is on the process of liquidation. The Company has received cash in advance from such investment amounting to Baht 17.20 million (see Note 21).

As at June 30, 2018, general investment in Saha nam Textile Co., Ltd. is on the process of liquidation. The Company has received cash in advance from such investment amounting to Baht 0.70 million.

12.2 Gain on sale of investments

Gain on sale of investments, a portion of other income, for the three-month periods ended June 30, consist of the following:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Gain on sale of investments				
- Trading securities	3	1	3	1
- Available-for-sale securities	998	922	704	191
Total gain on sale of investments	<u>1,001</u>	<u>923</u>	<u>707</u>	<u>192</u>

Gain on sale of investments, a portion of other income, for the six-month periods ended June 30, consist of the following:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Gain on sale of investments				
- Trading securities	87	27	87	27
- Available-for-sale securities	1,842	1,173	1,305	191
Total gain on sale of investments	<u>1,929</u>	<u>1,200</u>	<u>1,392</u>	<u>218</u>

12.3 Maturities of held-to-maturity securities

Maturities of held-to-maturity securities as at June 30, 2018 and December 31, 2017 consist of the following:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Between 1 and 5 years	60,000	70,000	60,000	70,000
Over 5 years	<u>20,000</u>	<u>47,033</u>	<u>20,000</u>	<u>47,033</u>
Total	<u>80,000</u>	<u>117,033</u>	<u>80,000</u>	<u>117,033</u>

Additional details of held-to-maturity securities consist of the following:

	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS			BAHT '000
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss	Fair value
	As at June 30, 2018			As at June 30, 2018
Held-to-maturity securities				
Debentures	80,000	2,406	-	82,406

	CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS			BAHT '000
	Cost value/ amortized cost	Unrealized gross profit	Unrealized gross loss	Fair value
	As at December 31, 2017			As at December 31, 2017
Held-to-maturity securities				
Debentures	117,033	17,766	-	134,799

13. TRADE AND OTHER CURRENT PAYABLES

Trade and other current payables as at June 30, 2018 and December 31, 2017 are as follows:

	CONSOLIDATED		SEPARATE		BAHT '000
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS		
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017	
Trade payables - related companies (see Note 21)	222,496	184,733	386,499	307,520	
Trade payables - other companies	220,098	162,944	152,665	103,554	
Total trade payables	<u>442,594</u>	<u>347,677</u>	<u>539,164</u>	<u>411,074</u>	
Other payables - related companies	104	3,799	30	3,729	
Other payables - other companies	19,095	12,602	14,357	8,538	
Accrued bonus expense	73,379	126,965	53,373	90,541	
Accrued royalty fee (see Note 21)	27,211	53,678	27,211	53,678	
Accrued expense	35,423	18,096	29,867	13,071	
Unearned income	17,976	17,956	17,913	17,956	
Guarantees received in advance	2,744	2,749	2,394	2,390	
Total other payables	<u>175,932</u>	<u>235,845</u>	<u>145,145</u>	<u>189,903</u>	
	<u>618,526</u>	<u>583,522</u>	<u>684,309</u>	<u>600,977</u>	

14. LIABILITIES UNDER FINANCE LEASE AGREEMENTS

The Company and its subsidiaries have entered into finance lease agreements for equipment under financial lease. Liabilities under finance lease agreements as at June 30, 2018 and December 31, 2017 are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Liabilities under finance lease agreements	473	745	473	662
<u>Less</u> Deferred interest under finance lease agreements	<u>(50)</u>	<u>(97)</u>	<u>(50)</u>	<u>(95)</u>
Liabilities under finance lease agreements	<u>423</u>	<u>648</u>	<u>423</u>	<u>567</u>
Installments due within 1 year	331	384	331	303
Installments due longer than 1 year but not over 5 years	92	264	92	264
Liabilities under finance lease agreements	<u>423</u>	<u>648</u>	<u>423</u>	<u>567</u>

15. DEFERRED TAX LIABILITIES

Deferred tax liabilities as at June 30, 2018 and December 31, 2017 are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Deferred tax assets				
Consignment sales	1,200	1,400	1,200	1,400
Allowance for diminution in value of finished goods	222	225	222	225
Allowance for impairment of general investments	9,468	9,128	9,468	9,128
Provision for goods returned	5,000	6,000	5,000	6,000
Provisions for employee benefits	102,658	100,522	71,204	69,437
Unrealized loss on the changes in value of trading securities	74	-	74	-
Loss on translating the financial statement of a foreign operation	-	8	-	-
	<u>118,622</u>	<u>117,283</u>	<u>87,168</u>	<u>86,190</u>
Deferred tax liabilities				
Unrealized gain on the changes in value of trading securities	-	(167)	-	(167)
Unrealized gain on the changes in value of available-for-sale securities	(210,787)	(239,603)	(210,453)	(239,191)
Financial lease liabilities	(31)	(41)	(26)	(33)
	<u>(210,818)</u>	<u>(239,811)</u>	<u>(210,479)</u>	<u>(239,391)</u>
Deferred tax liabilities - net	<u>(92,196)</u>	<u>(122,528)</u>	<u>(123,311)</u>	<u>(153,201)</u>

The movements of deferred tax assets and deferred tax liabilities during the periods are as follows:

	BAHT '000			
	CONSOLIDATED FINANCIAL STATEMENTS			
	As at January 1, 2018	Items as recognized in profit or loss (see Note 19)	Items as recognized in other comprehensive income	As at June 30, 2018
Deferred tax assets				
Consignment sales	1,400	(200)	-	1,200
Allowance for diminution in value of finished goods	225	(3)	-	222
Allowance for impairment of general investments	9,128	340	-	9,468
Provision for goods returned	6,000	(1,000)	-	5,000
Provisions for employee benefits	100,522	2,136	-	102,658
Unrealized loss on the changes in value of trading securities	-	74	-	74
Loss on translating the financial statement of a foreign operation	8	-	(8)	-
	<u>117,283</u>	<u>1,347</u>	<u>(8)</u>	<u>118,622</u>
Deferred tax liabilities				
Unrealized gain on the changes in value of trading securities	(167)	167	-	-
Unrealized gain on the changes in value of available-for-sale securities	(239,603)	-	28,816	(210,787)
Financial lease liabilities	(41)	10	-	(31)
	<u>(239,811)</u>	<u>177</u>	<u>28,816</u>	<u>(210,818)</u>
Deferred tax liabilities - net	<u>(122,528)</u>	<u>1,524</u>	<u>28,808</u>	<u>(92,196)</u>

	BAHT '000			
	CONSOLIDATED FINANCIAL STATEMENTS			
	As at January 1, 2017	Items as recognized in profit or loss (see Note 19)	Items as recognized in other comprehensive income	As at June 30, 2017
Deferred tax assets				
Consignment sales	1,800	(400)	-	1,400
Allowance for diminution in value of finished goods	240	11	-	251
Allowance for impairment of general investments	7,514	1,233	-	8,747
Provision for goods returned	6,000	-	-	6,000
Provisions for employee benefits	98,503	615	-	99,118
Loss carried forward	391	(391)	-	-
Loss on translating the financial statement of a foreign operation	-	-	6	6
	<u>114,448</u>	<u>1,068</u>	<u>6</u>	<u>115,522</u>
Deferred tax liabilities				
Unrealized gain on the changes in value of trading securities	(508)	468	-	(40)
Unrealized gain on the changes in value of available-for-sale securities	(199,955)	-	(15,987)	(215,942)
Financial lease liabilities	(46)	-	2	(44)
	<u>(200,509)</u>	<u>468</u>	<u>(15,985)</u>	<u>(216,026)</u>
Deferred tax liabilities - net	<u>(86,061)</u>	<u>1,536</u>	<u>(15,979)</u>	<u>(100,504)</u>

	BAHT '000			
	SEPARATE FINANCIAL STATEMENTS			
	As at January 1, 2018	Items as recognized in profit or loss (see Note 19)	Items as recognized in other comprehensive income	As at June 30, 2018
Deferred tax assets				
Consignment sales	1,400	(200)	-	1,200
Allowance for diminution in value of finished goods	225	(3)	-	222
Allowance for impairment of general investments	9,128	340	-	9,468
Provision for goods returned	6,000	(1,000)	-	5,000
Unrealized loss on the changes in value of trading securities	-	74	-	74
Provisions for employee benefits	69,437	1,767	-	71,204
	<u>86,190</u>	<u>978</u>	<u>-</u>	<u>87,168</u>
Deferred tax liabilities				
Unrealized gain on the changes in value of trading securities	(167)	167	-	-
Unrealized gain on the changes in value of available-for-sale securities	(239,191)	-	28,738	(210,453)
Financial lease liabilities	(33)	7	-	(26)
	<u>(239,391)</u>	<u>174</u>	<u>28,738</u>	<u>(210,479)</u>
Deferred tax liabilities - net	(153,201)	1,152	28,738	(123,311)

	BAHT '000			
	SEPARATE FINANCIAL STATEMENTS			
	As at January 1, 2017	Items as recognized in profit or loss (see Note 19)	Items as recognized in other comprehensive income	As at June 30, 2017
Deferred tax assets				
Consignment sales	1,800	(400)	-	1,400
Allowance for diminution in value of finished goods	240	11	-	251
Allowance for impairment of general investments	7,514	1,233	-	8,747
Provision for goods returned	6,000	-	-	6,000
Provisions for employee benefits	68,084	567	-	68,651
	<u>83,638</u>	<u>1,411</u>	<u>-</u>	<u>85,049</u>
Deferred tax liabilities				
Unrealized gain on the changes in value of trading securities	(508)	468	-	(40)
Unrealized gain on the changes in value of available-for-sale securities	(199,654)	-	(16,032)	(215,686)
Financial lease liabilities	(36)	-	1	(35)
	<u>(200,198)</u>	<u>468</u>	<u>(16,031)</u>	<u>(215,761)</u>
Deferred tax liabilities - net	(116,560)	1,879	(16,031)	(130,712)

16. PROVISIONS FOR EMPLOYEE BENEFITS

The Company and its subsidiaries operate retirement benefits plans under the Labor Protection Act and the Company and its subsidiaries' retirement benefit plan, which are considered as unfunded defined benefit plans.

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Current provisions for employee benefits	40,863	39,454	31,474	30,932
Provisions for employee benefits	520,306	497,762	338,106	316,252
Total	<u>561,169</u>	<u>537,216</u>	<u>369,580</u>	<u>347,184</u>

Amounts recognized in the statement of profit or loss in respect of these defined benefits plans

For the three-month periods ended June 30,

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Current service cost	8,736	10,460	7,351	8,111
Interest cost	2,834	3,136	1,861	2,052
	<u>11,570</u>	<u>13,596</u>	<u>9,212</u>	<u>10,163</u>

For the six-month periods ended June 30,

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Current service cost	17,628	21,478	14,487	15,715
Interest cost	5,679	6,398	3,730	4,198
	<u>23,307</u>	<u>27,876</u>	<u>18,217</u>	<u>19,913</u>

Movements in the present value of the post-employment benefit obligations for the six-month periods ended June 30, are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Beginning balance of post-employment benefit obligations as at January 1,	537,216	509,203	347,184	340,425
<u>Add</u> Current service cost	17,628	21,478	14,487	15,715
Interest cost	5,679	6,398	3,730	4,198
Adjustment from transfer-in of employees	13,562	13,694	13,562	-
<u>Less</u> Benefit paid	<u>(12,916)</u>	<u>(22,062)</u>	<u>(9,383)</u>	<u>(17,084)</u>
Ending balance of post-employment benefit obligations as at June 30,	<u>561,169</u>	<u>528,711</u>	<u>369,580</u>	<u>343,254</u>

The principle actuarial assumptions used to calculate the post-employment benefit obligations for the three-month and six-month periods ended June 30, 2018 and 2017 are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
	2018	2017	2018	2017
Discount rate (p.a.)	1.87% - 2.37%	2.49% - 3.06%	2.13%	2.62%
Expected rate of salary increase (p.a.)	2.50% - 5.00%	1.50% - 5.40%	2.50% - 5.00%	1.85% - 5.00%
Voluntary resignation rate (Depended on employee's age) (p.a.)				
- Monthly employees	1% - 26%	1% - 37%	1% - 12%	1% - 21%
- Daily employees	1% - 46%	4% - 67%	3% - 35%	6% - 42%

17. REVENUES FROM SALES OF GOODS AND RENDERING OF SERVICES

Revenues from sales of goods and rendering of services of the Company and subsidiaries for the three-month periods ended June 30, are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
	2018	2017	2018	2017
Revenues from sales of goods	1,105,154	1,136,708	1,183,827	1,220,236
Revenues from rendering of services	10,643	13,322	3,066	2,589
Total revenues from sales of goods and rendering of services	<u>1,115,797</u>	<u>1,150,030</u>	<u>1,186,893</u>	<u>1,222,825</u>

Revenues from sales of goods and rendering of services of the Company and subsidiaries for the six-month periods ended June 30, are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
	2018	2017	2018	2017
Revenues from sales of goods	2,155,180	2,180,360	2,300,657	2,362,749
Revenues from rendering of services	23,293	24,922	7,624	5,634
Total revenues from sales of goods and rendering of services	<u>2,178,473</u>	<u>2,205,282</u>	<u>2,308,281</u>	<u>2,368,383</u>

18. COST OF SALES OF GOODS AND RENDERING OF SERVICES

Cost of sales of goods and rendering of services of the Company and subsidiaries for the three-month periods ended June 30, are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Cost of sales of goods	842,830	870,474	965,361	1,002,096
Cost of rendering of services	7,541	10,216	3,093	2,586
Total cost of sales of goods and rendering of services	850,371	880,690	968,454	1,004,682

Cost of sales of goods and rendering of services of the Company and subsidiaries for the six-month periods ended June 30, are as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Cost of sales of goods	1,644,422	1,658,003	1,875,053	1,932,807
Cost of rendering of services	16,535	21,171	7,160	5,589
Total cost of sales of goods and rendering of services	1,660,957	1,679,174	1,882,213	1,938,396

19. CORPORATE INCOME TAX

Corporate income tax of the Company and subsidiaries for the three-month periods ended June 30, is as follows:

	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
<u>Current income tax</u>				
Current income tax expenses	(8,963)	(12,530)	(8,506)	(11,470)
<u>Deferred tax</u>				
Deferred tax income (expense) relating to temporary differences recognized during the period	42	1,143	(176)	1,591
Total	(8,921)	(11,387)	(8,682)	(9,879)

Corporate income tax of the Company and subsidiaries for the six-month periods ended June 30, is as follows:

	CONSOLIDATED		BAHT '000 SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
<u>Current income tax</u>				
Current income tax expenses	(20,266)	(25,317)	(19,725)	(23,936)
<u>Deferred tax</u>				
Deferred tax income relating to temporary differences recognized during the period	1,524	1,536	1,152	1,879
Total	<u>(18,742)</u>	<u>(23,781)</u>	<u>(18,573)</u>	<u>(22,057)</u>

Reconciliation of income tax expenses and the results of the accounting profit multiplied by the income tax rate for the three-month periods ended June 30, are as follows:

	CONSOLIDATED		BAHT '000 SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Income before income tax	113,749	122,470	162,447	222,371
Tax rate	20%	20%	20%	20%
The result of the accounting profit multiplied by the income tax rate - expenses	(22,750)	(24,494)	(32,490)	(44,474)
Effect of the non-taxable income and non-deductible expense	13,829	13,107	23,808	34,595
Income tax - expense	<u>(8,921)</u>	<u>(11,387)</u>	<u>(8,682)</u>	<u>(9,879)</u>

Reconciliation of income tax expenses and the results of the accounting profit multiplied by the income tax rate for the six-month periods ended June 30, are as follows:

	CONSOLIDATED		BAHT '000 SEPARATE	
	FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
	2018	2017	2018	2017
Income before income tax	198,721	220,303	224,078	302,638
Tax rate	20%	20%	20%	20%
The result of the accounting profit multiplied by the income tax rate - expenses	(39,744)	(44,060)	(44,816)	(60,528)
Effect of the non-taxable income and non-deductible expense	21,002	20,279	26,243	38,471
Income tax - expense	<u>(18,742)</u>	<u>(23,781)</u>	<u>(18,573)</u>	<u>(22,057)</u>

20. DIVIDENDS AND GENERAL RESERVE

The Company and its subsidiaries' shareholders meetings approved dividend payment and set aside the reserve as follows:

Companies	2018				2017			
	Date of shareholders' Meeting	Baht per share	Total amount (Million Baht)	General reserve (Million Baht)	Date of shareholders' meeting	Baht per share	Total amount (Million Baht)	General reserve (Million Baht)
Thai Wacoal Public Company Limited	April 23	1.50	180.00	18.53	April 24	1.30	156.00	17.36
Wacoal Siracha Co., Ltd.	April 3	137.00	27.40	-	April 5	254.00	50.80	(5.00)
Wacoal Kabinburi Co., Ltd.	April 3	56.00	28.00	-	April 5	80.00	40.00	(5.90)
Wacoal Lamphun Co., Ltd.	April 3	22.50	11.25	-	April 5	54.00	27.00	(5.31)
Pattaya Kabinburi Co., Ltd.	April 3	108.00	21.60	-	April 5	159.00	31.80	-
Tora 1010 Co., Ltd.	April 3	24.00	2.40	-	April 5	-	-	-

Dividends in the year 2017 were the appropriation of net profit for the year 2016 and paid in May 2017.

Wacoal Siracha Co., Ltd., Wacoal Kabinburi Co., Ltd., Wacoal Lamphun Co., Ltd. and Pattaya Kabinburi Co., Ltd. paid dividends in April 2017. In addition, Wacoal Lamphun Co., Ltd. paid dividends in April and May 2017 amounting to Baht 10 million and Baht 17 million, respectively.

Wacoal Siracha Co., Ltd., Wacoal Kabinburi Co., Ltd. and Wacoal Lamphun Co., Ltd. reversed general reserve in the year 2017 for dividend payment.

Dividends in the year 2018 were the appropriation of net profit for the year 2017 and paid in May 2018.

Wacoal Siracha Co., Ltd., Wacoal Kabinburi Co., Ltd., Wacoal Lamphun Co., Ltd. Pattaya Kabinburi Co., Ltd., and Tora 1010 Co., Ltd. paid dividends in April 2018.

The Company and its subsidiaries have appropriated a portion of retained earnings for the general reserve for their business activities in the future. The exact objectives of such reserves have not been specifically identified.

21. TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, the Company purchases inventories from subsidiaries and related companies, purchases and sells its main raw materials with related companies and the related company has been a distributor of the Company. The financial statements reflect the effects of these transactions on the basis determined by the Company and the related parties.

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

	Relationship	UNIT : MILLION BAHT			
		CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
		As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Trade receivables					
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	480	431	480	431
Wacoal America Inc.	Subsidiary of major shareholder company	36	41	36	41
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	68	64	68	64
Wacoal China Co., Ltd.	The Company's major shareholder has over 10% shareholding	11	-	11	-
Wacoal EMEA Ltd.	The Company's major shareholder has over 10% shareholding	14	4	14	4
Wien International Co., Ltd.	The Company's major shareholder has over 10% shareholding	71	69	71	69
International Commercial Coordination (HK)	The Company's major shareholder has over 10% shareholding	7	6	7	6
Myanmar Wacoal Co., Ltd.	Associated company	19	14	19	14
Pattaya Manufacturing Co., Ltd.	Associated company	13	15	12	13
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	37	31
Wacoal Kabinburi Co., Ltd.	Subsidiary	-	-	24	19
Wacoal Lamphun Co., Ltd.	Subsidiary	-	-	22	26
Pattaya Kabinburi Co., Ltd.	Subsidiary	-	-	17	18
Others		12	9	10	8
Total trade receivables (see Note 6)		731	653	828	744

	Relationship	UNIT : MILLION BAHT			
		CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
		As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Long-term investments in related companies					
- Available-for-sale securities (see Note 9.1)		999	1,073	988	1,061
- General investments (see Note 12.1)		603	606	603	606
Non-current asset					
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	13	-	13	-
Trade payables					
Textile Prestige Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	6	6	3	6
A Tech Textile Co., Ltd.	The Company's major shareholder has over 10% shareholding	46	41	30	26
G Tech Material Co., Ltd.	The Company's major shareholder has over 10% shareholding	73	65	34	26
Thai Takeda Lase Co., Ltd.	The Company's major shareholder has over 10% shareholding	7	5	5	3
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	35	32	35	32
Wacoal International Hongkong Co., Ltd.	The Company's major shareholder has over 10% shareholding	16	9	16	9
Myanmar Wacoal Co., Ltd.	Associated company	17	8	17	8
Pattaya Manufacturing Co., Ltd.	Associated company	17	14	17	14
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	84	63
Wacoal Kabinburi Co., Ltd.	Subsidiary	-	-	42	39
Wacoal Lamphun Co., Ltd.	Subsidiary	-	-	46	37
Pattaya Kabinburi Co., Ltd.	Subsidiary	-	-	46	42
Tora 1010 Co., Ltd.	Subsidiary	-	-	6	-
Others		5	5	5	3
Total trade payables (see Note 13)		<u>222</u>	<u>185</u>	<u>386</u>	<u>308</u>
Accrued royalty fee (see Note 13)					
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	27	54	27	54
Unearned income (see Note 12.1)					
T.U.C. Elastic Co., Ltd.	The Company's major shareholder has over 10% shareholding	17	17	17	17

Significant transactions with the related parties for the three-month and the six-month periods ended June 30, are as follows:

				UNIT : MILLION BAHT		
		Relationship	CONSOLIDATED		SEPARATE	
			FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
			2018	2017	2018	2017
For the three-month periods ended June 30,						
Sale of raw materials and finished products						
I.C.C. International Public Co., Ltd.	The Company’s major shareholder has over 10% shareholding	660	676	660	677	
Wacoal America Inc.	Subsidiary of major shareholder company	91	109	91	108	
Philippine Wacoal Corporation	The Company’s major shareholder has over 10% shareholding	18	18	18	18	
Wacoal China Co., Ltd.	The Company’s major shareholder has over 10% shareholding	14	12	14	12	
Wacoal Corporation	The Company’s major shareholder and ultimate shareholder	156	197	156	197	
Wacoal EMEA Ltd.	The Company’s major shareholder has over 10% shareholding	13	-	13	-	
Wien International Co., Ltd.	The Company’s major shareholder has over 10% shareholding	21	13	21	13	
Kabin Pattanakij Co., Ltd.	The Company’s major shareholder has over 10% shareholding	5	7	5	7	
G Tech Material Co., Ltd.	The Company’s major shareholder has over 10% shareholding	5	3	4	2	
Myanmar Wacoal Co., Ltd.	Associated company	14	7	14	7	
Pattaya Manufacturing Co., Ltd.	Associated company	11	8	11	8	
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	31	34	
Wacoal Kabinburi Co., Ltd.	Subsidiary	-	-	20	14	
Wacoal Lamphun Co., Ltd.	Subsidiary	-	-	18	25	
Pattaya Kabinburi Co., Ltd.	Subsidiary	-	-	15	15	
Others		6	4	5	5	
Total sale of raw materials and finished products		1,014	1,054	1,096	1,142	

		UNIT : MILLION BAHT			
	Relationship	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2018	2017	2018	2017
Purchase of raw materials and finished products					
Textile Prestige Public Co., Ltd.	The Company’s major shareholder has over 10% shareholding	4	5	2	3
A Tech Textile Co., Ltd.	The Company’s major shareholder has over 10% shareholding	45	49	27	29
G Tech Material Co., Ltd.	The Company’s major shareholder has over 10% shareholding	90	52	38	23
Wacoal Corporation	The Company’s major shareholder and ultimate shareholder	27	31	27	31
Wacoal International Hongkong Co., Ltd.	The Company’s major shareholder has over 10% shareholding	41	57	41	57
S&J International Enterprises Public Co., Ltd.	The Company’s major shareholder has over 10% shareholding	3	3	3	3
Thai Takeda Lace Co., Ltd.	The Company’s major shareholder has over 10% shareholding	10	10	7	7
Pattaya Lamphun Co., Ltd.	The Company’s major shareholder has over 10% shareholding	-	6	-	6
Myanmar Wacoal Co., Ltd.	Associated company	22	11	22	11
Pattaya Manufacturing Co., Ltd.	Associated company	22	14	22	14
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	124	116
Wacoal Kabinburi Co., Ltd.	Subsidiary	-	-	76	74
Wacoal Lamphun Co., Ltd.	Subsidiary	-	-	82	68
Pattaya Kabinburi Co., Ltd.	Subsidiary	-	-	86	83
Tora 1010 Co., Ltd.	Subsidiary	-	-	9	30
Others		5	7	4	4
Total purchase of raw materials and finished products		269	245	570	559
Hire of work income and rental income					
I.C.C. International Public Co., Ltd.	The Company’s major shareholder has over 10% shareholding	3	3	3	3
Thaigunze Co., Ltd.	The Company’s major shareholder has over 10% shareholding	2	3	-	-
Pattaya Manufacturing Co., Ltd.	Associated company	2	2	-	-
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	2	2
Others		2	5	1	2
Total hire of work income and rental income		9	13	6	7

	Relationship	UNIT : MILLION BAHT			
		CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
		2018	2017	2018	2017
Waged hire of work and rental expense					
Royal Garment Co., Ltd.	Co-director	6	4	6	3
Myanmar Wacoal Co., Ltd.	Associated company	-	2	-	1
Pattaya Manufacturing Co., Ltd.	Associated company	10	8	10	8
Others		-	-	1	1
Total wage hire of work and rental expense		16	14	17	13
Royalty fee					
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	13	15	13	15
Management benefit expenses					
Short-term benefit		27	26	19	19
Retirement benefit		1	1	1	1
Total management benefit expenses		28	27	20	20
For the six-month periods ended June 30,					
Sale of raw materials and finished products					
I.C.C. International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	1,307	1,309	1,307	1,309
Wacoal America Inc.	Subsidiary of major shareholder company	144	192	144	192
Philippine Wacoal Corporation	The Company's major shareholder has over 10% shareholding	21	19	21	19
Wacoal China Co., Ltd.	The Company's major shareholder has over 10% shareholding	45	26	45	26
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	310	370	310	370
Wacoal EMEA Ltd.	The Company's major shareholder has over 10% shareholding	18	-	18	-
UNE NANA COOL CORP.	The Company's major shareholder has over 10% shareholding	3	4	3	4
G Tech Material Co., Ltd.	The Company's major shareholder has over 10% shareholding	8	5	5	4

		UNIT : MILLION BAHT			
	Relationship	CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2018	2017	2018	2017
Sale of raw materials and finished products					
(Continued)					
Wien International Co., Ltd.	The Company’s major shareholder has over 10% shareholding	60	39	60	39
Kabin Pattanakij Co., Ltd.	The Company’s major shareholder has over 10% shareholding	10	11	10	11
Pattaya Lamphun Co., Ltd.	The Company’s major shareholder has over 10% shareholding	-	6	-	6
Myanmar Wacoal Co., Ltd.	Associated company	26	9	26	9
Pattaya Manufacturing Co., Ltd.	Associated company	23	16	23	16
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	55	66
Wacoal Kabinburi Co., Ltd.	Subsidiary	-	-	38	35
Wacoal Lamphun Co., Ltd.	Subsidiary	-	-	36	52
Pattaya Kabinburi Co., Ltd.	Subsidiary	-	-	29	41
Others		10	6	9	5
Total sale of raw materials and finished products		1,985	2,012	2,139	2,204
Purchase of raw materials and finished products					
Textile Prestige Public Co., Ltd.	The Company’s major shareholder has over 10% shareholding	8	10	4	6
A Tech Textile Co., Ltd.	The Company’s major shareholder has over 10% shareholding	100	111	57	71
G Tech Material Co., Ltd.	The Company’s major shareholder has over 10% shareholding	171	110	66	57
Wacoal Corporation	The Company’s major shareholder and ultimate shareholder	51	66	51	66
Wacoal International Hongkong Co., Ltd.	The Company’s major shareholder has over 10% shareholding	84	108	84	108
S&J International Enterprises Public Co., Ltd.	The Company’s major shareholder has over 10% shareholding	7	6	7	6
Thai Takeda Lace Co., Ltd.	The Company’s major shareholder has over 10% shareholding	18	20	14	14

	Relationship	UNIT : MILLION BAHT			
		CONSOLIDATED		SEPARATE	
		FINANCIAL STATEMENTS		FINANCIAL STATEMENTS	
		2018	2017	2018	2017
Purchase of raw materials and finished					
Products (Continued)					
Pattaya Lamphun Co., Ltd.	The Company's major shareholder has over 10% shareholding	-	18	-	18
Myanmar Wacoal Co., Ltd.	Associated company	49	20	49	20
Pattaya Manufacturing Co., Ltd.	Associated company	44	28	44	28
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	242	239
Wacoal Kabinburi Co., Ltd.	Subsidiary	-	-	160	142
Wacoal Lamphun Co., Ltd.	Subsidiary	-	-	154	125
Pattaya Kabinburi Co., Ltd.	Subsidiary	-	-	172	160
Tora 1010 Co., Ltd.	Subsidiary	-	-	9	30
Others		11	12	8	10
Total purchase of raw materials and finished products		543	509	1,121	1,100
Hire of work income and rental income					
ICC International Public Co., Ltd.	The Company's major shareholder has over 10% shareholding	6	6	6	6
Pattaya Lamphun Co., Ltd.	The Company's major shareholder has over 10% shareholding	-	7	-	-
Thaigunze Co., Ltd.	The Company's major shareholder has over 10% shareholding	4	5	-	-
Pattaya Manufacturing Co., Ltd.	Associated company	5	2	1	1
Wacoal Siracha Co., Ltd.	Subsidiary	-	-	4	4
Others		3	2	2	2
Total hire of work income and rental income		18	22	13	13
Waged hire of work and rental expense					
Royal Garment Co., Ltd.	Co-director	11	4	11	4
Myanmar Wacoal Co., Ltd.	Associated company	1	2	1	2
Pattaya Manufacturing Co., Ltd.	Associated company	20	17	20	17
Others		1	2	2	2
Total wage hire of work and rental expense		33	25	34	25
Royalty fee					
Wacoal Corporation	The Company's major shareholder and ultimate shareholder	27	28	27	28

Relationship	UNIT : MILLION BAHT			
	CONSOLIDATED		SEPARATE	
	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS	FINANCIAL STATEMENTS
	2018	2017	2018	2017
Management benefit expenses				
Short-term benefit	39	38	28	27
Retirement benefit	2	1	2	1
Total management benefit expenses	<u>41</u>	<u>39</u>	<u>30</u>	<u>28</u>

The Company and subsidiaries sell finished products to related companies at the price and conditions as charging to other customers.

The Company sells raw materials to subsidiaries and related companies at cost plus margin as determined at 1% - 2%.

The Company purchases raw materials and finished products from related companies at the price and conditions as being charged by other suppliers.

The Company pays royalties based on percentage of sales (see Note 22).

The Company pays other services in accordance with conditions in the agreement.

22. TECHNOLOGY LICENSE AGREEMENT

On January 1, 1999, the Company entered into a technology license agreement with Wacoal Corporation, the company's major shareholder and ultimate shareholder (see Note 21), for the latter to grant the use of trademark and provide technical know-how for manufacturing the products set forth on the agreement. The Company has to pay royalty fee of 2% of net sales for such products. On October 15, 2003, the company renewed such agreement which was effective for a period of 5 years as from January 1, 2004 until December 31, 2008, and is renewable for 5 years. On January 1, 2009 the Company renewed such agreement until December 31, 2013. On December 31, 2013, the Company renewed such agreement until December 31, 2023.

23. CONTINGENT LIABILITIES AND COMMITMENTS

Contingent liabilities and commitments as at June 30, 2018 and December 31, 2017 are as follows:

	CONSOLIDATED FINANCIAL STATEMENTS		UNIT : MILLION BAHT SEPARATE FINANCIAL STATEMENTS	
	As at June 30, 2018	As at December 31, 2017	As at June 30, 2018	As at December 31, 2017
Contingent liabilities in respect of guarantees issued on behalf of - Related Parties (see Note 8)	84.67	67.43	84.67	67.43
Bank's letters of guarantee issued on behalf of the Company	23.54	26.27	21.87	24.59
Commitment in respect of building improvement	1.21	0.13	-	0.10

24. OPERATING SEGMENT INFORMATION

The principal business of the Company and subsidiaries is to manufacture and sell clothes which mainly are ladies' lingerie, childrenswear and ladies' outerwear for both domestic sales and export sales. The Company considers operating segment information based on domestic sale and export sale. The Company and subsidiaries have no inter-segment revenue. Information of the Company and subsidiaries' segment revenues from external customers and segment profit and loss and reconciliation of total segment profit to profit or loss before tax expense for the three-month and the six-month periods ended June 30, are as follows:

For the three-month periods ended June 30,

	UNIT : MILLION BAHT CONSOLIDATED FINANCIAL STATEMENTS					
	Domestic		Export		Total	
	2018	2017	2018	2017	2018	2017
Segment revenues from sales of goods and rendering of services	796.77	801.99	319.03	348.04	1,115.80	1,150.03
Segment profit (loss)	52.78	71.07	(21.66)	(20.38)	31.12	50.69
Unallocated expense					(0.97)	(3.97)
Dividend income					50.21	53.27
Other income					31.18	24.31
Share of profit (loss) from investments in associates					2.21	(1.83)
Profit before income tax					113.75	122.47

For the six-month periods ended June 30,

	UNIT : MILLION BAHT					
	CONSOLIDATED FINANCIAL STATEMENTS					
	Domestic		Export		Total	
	2018	2017	2018	2017	2018	2017
Segment revenues from sales of goods and rendering of services	1,588.59	1,572.32	589.88	632.96	2,178.47	2,205.28
Segment profit (loss)	124.11	154.67	(40.10)	(31.74)	84.01	122.93
Unallocated expense					(2.08)	(6.17)
Dividend income					58.51	65.55
Other income					54.29	43.06
Share of profit (loss) from investments in associates					3.99	(5.07)
Profit before income tax					198.72	220.30

25. PROMOTIONAL PRIVILEGES

Subsidiaries have been granted promotional privileges from the Board of Investment as the following summary:

Items	Company name			
	Wacoal Siracha Co., Ltd.	Wacoal Lamphun Co., Ltd.	Wacoal Kabinburi Co., Ltd.	Pattaya Kabinburi Co., Ltd.
Project 2				
- Certificate Number	2876(2)/2555	-	-	-
- Issued Date	Dec. 14, 2012	-	-	-
- Exemption from income tax	Jul. 1, 2014 - Jun. 30, 2021	-	-	-
- Income tax reduction of 50% of normal rate for 5 years	-	-	-	-
- Exemption from import duties for machineries	Dec. 14, 2012 - Jun. 14, 2015	-	-	-
Project 3				
- Certificate Number	-	2904(2)/2555	2877(2)/2555	2878(2)/2555
- Issued Date	-	Dec. 20, 2012	Dec. 14, 2012	Dec. 14, 2012
- Exemption from income tax	-	Jul. 1, 2013 - Jun. 30, 2021	Jul. 1, 2013 - Jun. 30, 2021	Jul. 1, 2013 - Jun. 30, 2021
- Income tax reduction of 50% of normal rate for 5 years	-	Jul. 1, 2021 - Jun. 30, 2026	Jul. 1, 2021 - Jun. 30, 2026	Jul. 1, 2021 - Jun. 30, 2026
- Exemption from import duties for machineries	-	Dec. 20, 2012 - Jun. 20, 2015	Dec. 14, 2012 - Jun. 14, 2015	Dec. 14, 2012 - Jun. 14, 2015

The above four companies thus have to comply with the terms and conditions as stipulated in the promotional certificates.

26. RISK MANAGEMENT POLICIES FOR ASSETS AND LIABILITIES IN FOREIGN CURRENCIES

The Company and subsidiaries have adopted a policy to cover foreign exchange exposure of assets and liabilities in foreign currencies whereby the Company and subsidiaries will deposit money received from sales in foreign currencies into banks for payment of expenses and creditors in foreign currencies.

Significant assets and liabilities of the Company and subsidiaries in foreign currencies are as follows:

BAHT '000													
Description	Term of Receipt/ Payment (Days)	CONSOLIDATED FINANCIAL STATEMENTS						SEPARATE FINANCIAL STATEMENTS					
		AMOUNT						AMOUNT					
		USD	JPY	HKD	EURO	YUAN	THB	USD	JPY	HKD	EURO	YUAN	THB
As at June 30, 2018													
Cash and cash equivalents	-	5	2,151	2	2	1	912	5	2,151	2	2	1	912
Temporary investments	-	-	-	501	-	-	2,098	-	-	501	-	-	2,098
Trade receivables	30 - 180	2,571	269,570	1,736	-	-	171,967	2,571	269,570	1,736	-	-	171,967
		2,576	271,721	2,239	2	1	174,977	2,576	271,721	2,239	2	1	174,977
Trade payables	30	1,027	89,957	-	16	-	61,941	749	89,957	-	16	-	52,882
As at December 31, 2017													
Cash and cash equivalents	-	6	2,376	3	2	9	1,009	6	2,376	3	2	9	1,009
Temporary investments	-	-	-	500	-	-	2,605	-	-	500	-	-	2,605
Trade receivables	30 - 180	1,891	222,923	1,541	-	-	131,290	1,891	222,923	1,541	-	-	131,290
		1,897	225,299	2,044	2	9	134,904	1,897	225,299	2,044	2	9	134,904
Trade payables	30	1,161	108,659	-	-	-	70,201	920	108,659	-	-	-	62,112

27. FAIR VALUE MEASUREMENTS

Certain financial assets and financial liabilities of the Company and subsidiaries are measured at fair value in at the end of reporting period. The following table gives information about how the fair values of these financial assets and financial liabilities are determined.

Financial assets and financial liabilities	CONSOLIDATED FINANCIAL STATEMENTS		SEPARATE FINANCIAL STATEMENTS		Fair value hierarchy	Valuation technique(s) and key input(s)
	Fair value (Baht'000) as at		Fair value (Baht'000) as at			
	June 30, 2018	December 31, 2017	June 30, 2018	December 31, 2017		
1. Foreign currency forward Contracts	Asset = 203 Liabilities = 1,323	Asset = 22 Liabilities = 213	Asset = 203 Liabilities = 1,323	Asset = 22 Liabilities = 213	Level 2	Discount cash flow. Future cash flows are estimated based on forward exchange rates (from observable forward exchange rates at the end of the reporting period) and contract forward rates, discounted at a rate that reflects the credit risk of various counterparties.
2. Short-term investments in trading securities - equity securities	3,766	4,106	3,766	4,106	Level 1	Bid prices at the Stock Exchange of Thailand on the last business day of the period.
3. Short-term investments in trading securities - debt securities	11,512	11,423	11,512	11,423	Level 2	Discounted cash flow using yield as quoted by the Thai Bond Market Association on the last business day of the period.
4. Short-term investments in available-for-sale securities - debt securities	222,789	355,374	188,664	221,810	Level 2	Discounted cash flow using yield as quoted by the Thai Bond Market Association on the last business day of the period.
5. Long-term investments in available-for-sale securities - equity securities	1,543,607	1,660,325	1,532,207	1,648,775	Level 1	Bid prices at the Stock Exchange of Thailand on the last business day of the period.
6. Long-term investments in available-for-sale securities - debt securities	11,053	10,325	11,053	10,325	Level 2	Discounted cash flow using yield as quoted by the Thai Bond Market Association on the last business day of the period.

28. APPROVAL OF THE INTERIM FINANCIAL INFORMATION

This interim financial information has been approved for issue by the Board of Directors of the Company on August 9, 2018.