

**Osotspa Public Company Limited
and its Subsidiaries
(Formerly Osotspa Company Limited)**

Interim financial statements
for the three-month and six-month periods ended 30 June 2018
and
Independent auditor's report
on review of interim financial information

Independent auditor’s report on review of interim financial information

To the Board of Directors of Osotspa Public Company Limited (Formerly Osotspa Company Limited)

I have reviewed the accompanying consolidated and separate statements of financial position of Osotspa Public Company Limited and its subsidiaries, and of Osotspa Public Company Limited, respectively, as at 30 June 2018; the consolidated and separate statements of income and comprehensive income for the three-month and six-month periods ended 30 June 2018, the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2018; and condensed notes (“interim financial information”). Management is responsible for the preparation and presentation of this interim financial information in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”. My responsibility is to express a conclusion on this interim financial information based on my review.

Scope of Review

I conducted my review in accordance with the Thai Standard on Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity”. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Thai Standards on Auditing and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that the accompanying interim financial information is not prepared, in all material respects, in accordance with Thai Accounting Standard 34, “Interim Financial Reporting”.

(Ekkasit Chuthamsatid)
Certified Public Accountant
Registration No. 4195

KPMG Phoomchai Audit Ltd.
Bangkok
14 August 2018

Osotspa Public Company Limited and its Subsidiaries
(Formerly Osotspa Company Limited)

Statement of financial position

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		30 June 2018 (Unaudited)	31 December 2017	30 June 2018 (Unaudited)	31 December 2017
<i>(in thousand Baht)</i>					
Assets					
Current assets					
Cash and cash equivalents		1,408,887	375,734	45,578	53,916
Current investments	4	8,006	9,047	-	-
Trade accounts receivable	5	2,387,738	2,502,488	1,739,097	1,557,059
Other current receivables		417,757	334,612	310,446	234,651
Short-term loans	6	42,996	-	2,528,678	498,733
Inventories		1,790,482	1,743,520	1,117,721	1,190,123
Other current assets		114,504	136,448	110,898	133,945
Non-current assets classified as held for sale	7	-	1,186,079	-	100,000
Total current assets		6,170,370	6,287,928	5,852,418	3,768,427
Non-current assets					
Investments in associates	8	617,570	621,497	306,694	306,694
Investments in subsidiaries	9	-	-	1,684,388	1,384,388
Investments in joint ventures	8	502,909	544,839	159,330	159,330
Other long-term investments	4	52,548	55,851	52,548	55,851
Investment properties		210,240	206,187	349,103	351,972
Property, plant and equipment	10	6,933,112	6,933,203	4,575,141	4,401,332
Intangible assets		205,587	191,721	193,849	178,761
Deferred tax assets		171,677	224,599	98,564	165,786
Other non-current assets		258,641	131,780	35,241	104,448
Total non-current assets		8,952,284	8,909,677	7,454,858	7,108,562
Total assets		15,122,654	15,197,605	13,307,276	10,876,989

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

Osotspa Public Company Limited and its Subsidiaries
(Formerly Osotspa Company Limited)

Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 June	31 December	30 June	31 December
Liabilities and shareholders' equity	<i>Note</i>	2018	2017	2018	2017
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
<i>Current liabilities</i>					
Short-term borrowings from financial institutions		5,700,000	6,020,000	5,700,000	6,020,000
Trade accounts payable		2,040,758	1,901,851	1,470,202	1,374,459
Other current payables		2,015,390	2,436,559	1,434,254	1,794,184
Short-term borrowings from related parties	3	-	-	934,156	629,825
Current portion of long-term borrowings					
from financial institutions		20,560	61,740	-	-
Current portion of finance lease liabilities		28,861	26,915	6,087	5,263
Income tax payable		375,343	238,960	256,232	151,926
Other current liabilities		18,462	11,922	17,781	11,497
Liabilities included in non-current assets					
classified as held for sale	7	-	393,953	-	-
Total current liabilities		10,199,374	11,091,900	9,818,712	9,987,154
<i>Non-current liabilities</i>					
Finance lease liabilities		106,254	100,674	25,950	25,849
Provisions for employee benefits		459,242	432,604	275,450	265,004
Deferred tax liabilities		-	132,017	-	-
Other non-current liabilities		1,068	975	1,588	1,134
Total non-current liabilities		566,564	666,270	302,988	291,987
Total liabilities		10,765,938	11,758,170	10,121,700	10,279,141

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Osotspa Public Company Limited and its Subsidiaries
(Formerly Osotspa Company Limited)

Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 June 2018 (Unaudited)	31 December 2017	30 June 2018 (Unaudited)	31 December 2017
<i>(in thousand Baht)</i>					
Shareholders' equity	<i>Note</i>				
Share capital:	<i>11</i>				
Authorised share capital		3,003,750	231,000	3,003,750	231,000
Issued and paid-up share capital		2,497,000	231,000	2,497,000	231,000
Retained earnings					
Appropriated to legal reserve		23,100	23,100	23,100	23,100
Unappropriated		1,738,691	2,988,165	584,831	260,512
Surplus on business combination under common control		328,049	328,049	73,950	73,950
Other components of shareholders' equity		(295,855)	(239,502)	6,695	9,286
Equity attributable to owners of the parent		4,290,985	3,330,812	3,185,576	597,848
Non-controlling interests		65,731	108,623	-	-
Total shareholders' equity		4,356,716	3,439,435	3,185,576	597,848
Total liabilities and shareholders' equity		15,122,654	15,197,605	13,307,276	10,876,989

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

Osotspa Public Company Limited and its Subsidiaries
(Formerly Osotspa Company Limited)

Statement of income (Unaudited)

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Three-month period ended		Three-month period ended	
		30 June		30 June	
		2018	2017	2018	2017
<i>(in thousand Baht)</i>					
Revenues					
Revenues from sales		5,952,858	5,543,993	4,660,938	4,373,897
Revenues from services		48,117	222,650	-	-
Investment income		4,322	5,283	518,419	185,805
Gain on disposal of investment		7,458	-	7,458	-
Other income		85,695	98,210	77,600	82,591
Total revenues		6,098,450	5,870,136	5,264,415	4,642,293
Expenses					
Cost of sales of goods		4,091,937	3,678,528	3,538,840	3,146,933
Cost of rendering of services		28,877	168,650	-	-
Selling and distribution expenses		845,971	875,746	516,396	539,999
Administrative expenses		354,058	323,544	307,170	257,471
Finance costs		24,157	24,886	24,699	26,342
Total expenses		5,345,000	5,071,354	4,387,105	3,970,745
Share of profit of associates and joint ventures		47,748	68,914	-	-
Profit before income tax expense		801,198	867,696	877,310	671,548
Tax expense		(127,982)	(130,211)	(66,590)	(108,614)
Profit for the period		673,216	737,485	810,720	562,934
Profit attributable to:					
Owners of the parent		661,067	710,092	810,720	562,934
Non-controlling interests		12,149	27,393	-	-
Profit for the period		673,216	737,485	810,720	562,934
Basic earnings per share (in Baht)	13	0.27	3.07	0.33	2.44

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Statement of comprehensive income (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Three-month period ended		Three-month period ended	
	30 June		30 June	
<i>Note</i>	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Profit for the period	673,216	737,485	810,720	562,934
Other comprehensive income				
<i>Items that will be reclassified subsequently to profit or loss</i>				
Exchange differences on translating foreign operations	(3,375)	(19,369)	-	-
Gains (losses) on remeasuring available-for-sale investments	(116)	38	(116)	38
Share of other comprehensive income of associates and joint ventures	-	(662)	-	-
Income tax relating to items that will be reclassified	23	(7)	23	(7)
Total items that will be reclassified subsequently to profit or loss	(3,468)	(20,000)	(93)	31
Other comprehensive income for the period, net of tax	(3,468)	(20,000)	(93)	31
Total comprehensive income for the period	669,748	717,485	810,627	562,965
Total comprehensive income attributable to:				
Owners of the parent	657,684	691,324	810,627	562,965
Non-controlling interests	12,064	26,161	-	-
Total comprehensive income for the period	669,748	717,485	810,627	562,965

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**Osotspa Public Company Limited and its Subsidiaries
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Statement of income (Unaudited)

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
		2018	2017	2018	2017
<i>(in thousand Baht)</i>					
Revenues					
Revenues from sales		12,062,894	12,494,478	9,513,403	9,808,350
Revenues from services		151,438	417,271	-	-
Investment income		6,519	8,761	1,792,601	242,366
Gain on disposal of investment		64,341	17,987	727,972	-
Other income		258,023	195,312	212,082	166,914
Total revenues		12,543,215	13,133,809	12,246,058	10,217,630
Expenses					
Cost of sales of goods		8,241,982	8,391,333	7,142,354	7,092,741
Cost of rendering of services		93,472	323,696	-	-
Selling and distribution expenses		1,766,679	1,660,202	1,111,878	988,551
Administrative expenses		715,597	712,429	574,165	511,582
Finance costs		50,262	47,510	51,242	49,188
Total expenses		10,867,992	11,135,170	8,879,639	8,642,062
Share of profit of associates and joint ventures	8	88,387	155,945	-	-
Profit before income tax expense		1,763,610	2,154,584	3,366,419	1,575,568
Tax expense		(291,713)	(359,213)	(299,800)	(285,749)
Profit for the period		1,471,897	1,795,371	3,066,619	1,289,819
Profit attributable to:					
Owners of the parent		1,444,391	1,733,768	3,066,619	1,289,819
Non-controlling interests		27,506	61,603	-	-
Profit for the period		1,471,897	1,795,371	3,066,619	1,289,819
Basic earnings per share (in Baht)	13	1.08	7.51	2.30	5.58

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**Osotspa Public Company Limited and its Subsidiaries
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Statement of comprehensive income (Unaudited)

	<i>Note</i>	Consolidated		Separate	
		financial statements		financial statements	
		Six-month period ended		Six-month period ended	
		30 June		30 June	
		2018	2017	2018	2017
<i>(in thousand Baht)</i>					
Profit for the period		1,471,897	1,795,371	3,066,619	1,289,819
Other comprehensive income					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Exchange differences on translating foreign operations		(6,451)	(8,950)	-	-
Loss on remeasurement available-for-sale investments	4	(3,239)	(2,303)	(3,239)	(2,303)
Share of other comprehensive income of associates and joint ventures	8	(477)	(636)	-	-
Income tax relating to items that will be reclassified		648	461	648	461
Total items that will be reclassified subsequently to profit or loss		(9,519)	(11,428)	(2,591)	(1,842)
Other comprehensive income for the period, net of tax		(9,519)	(11,428)	(2,591)	(1,842)
Total comprehensive income for the period		1,462,378	1,783,943	3,064,028	1,287,977
Total comprehensive income attributable to:					
Owners of the parent		1,436,473	1,725,805	3,064,028	1,287,977
Non-controlling interests		25,905	58,138	-	-
Total comprehensive income for the period		1,462,378	1,783,943	3,064,028	1,287,977

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**Osotspa Public Company Limited and its Subsidiaries
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Statement of changes in equity (Unaudited)

Note	Consolidated financial statements												
	Retained earnings			Surplus on business combination under common control	Other component of shareholders' equity								
	Issued and paid-up share capital	Legal reserve	Unappropriated		Surplus from share premium of subsidiary	Translation foreign operations	Available-for-sale investments	Share of other comprehensive income of associates and joint ventures	Total other components of shareholders' equity	Total equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity	
<i>(in thousand Baht)</i>													
Six-month period ended 30 June 2017													
Balance at 1 January 2017	231,000	23,100	4,215,039	328,049	50,308	(298,636)	12,590	(262)	(236,000)	4,561,188	152,408	4,713,596	
Transactions with owners, recorded directly in equity													
<i>Contributions by and distributions to owners of the parent</i>													
Dividends	14	-	-	(1,800,000)	-	-	-	-	-	(1,800,000)	(46,498)	(1,846,498)	
<i>Total contributions by and distributions to owners of the parent</i>		-	-	(1,800,000)	-	-	-	-	-	(1,800,000)	(46,498)	(1,846,498)	
Total transactions with owners, recorded directly in equity		-	-	(1,800,000)	-	-	-	-	-	(1,800,000)	(46,498)	(1,846,498)	
Comprehensive income for the period													
Profit		-	-	1,733,768	-	-	-	-	-	1,733,768	61,603	1,795,371	
Other comprehensive income		-	-	-	-	(5,485)	(1,842)	(636)	(7,963)	(7,963)	(3,465)	(11,428)	
Total comprehensive income for the period		-	-	1,733,768	-	(5,485)	(1,842)	(636)	(7,963)	1,725,805	58,138	1,783,943	
Balance at 30 June 2017		231,000	23,100	4,148,807	328,049	(304,121)	10,748	(898)	(243,963)	4,486,993	164,048	4,651,041	
Six-month period ended 30 June 2018													
Balance at 1 January 2018		231,000	23,100	2,988,165	328,049	50,308	(297,700)	9,286	(1,396)	(239,502)	3,330,812	108,623	3,439,435
Transactions with owners, recorded directly in equity													
<i>Contributions by and distributions to owners of the parent</i>													
Issue of ordinary shares	11	2,266,000	-	-	-	-	-	-	-	2,266,000	3	2,266,003	
Dividends	14	-	-	(2,742,300)	-	-	-	-	-	(2,742,300)	(31,513)	(2,773,813)	
<i>Total contributions by and distributions to owners of the parent</i>		2,266,000	-	(2,742,300)	-	-	-	-	-	(476,300)	(31,510)	(507,810)	
<i>Changes in ownership interests in subsidiaries</i>													
Loss of control from disposal of subsidiaries	7	-	-	48,435	-	(50,308)	-	-	1,873	(48,435)	-	(37,287)	
<i>Total changes in ownership interests in subsidiaries</i>		-	-	48,435	-	(50,308)	-	-	1,873	(48,435)	-	(37,287)	
Total transactions with owners, recorded directly in equity		2,266,000	-	(2,693,865)	-	(50,308)	-	-	1,873	(48,435)	(68,797)	(545,097)	
Comprehensive income for the period													
Profit		-	-	1,444,391	-	-	-	-	-	1,444,391	27,506	1,471,897	
Other comprehensive income		-	-	-	-	(4,850)	(2,591)	(477)	(7,918)	(7,918)	(1,601)	(9,519)	
Total comprehensive income for the period		-	-	1,444,391	-	(4,850)	(2,591)	(477)	(7,918)	1,436,473	25,905	1,462,378	
Balance at 30 June 2018		2,497,000	23,100	1,738,691	328,049	(302,550)	6,695	-	(295,855)	4,290,985	65,731	4,356,716	

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

Osotspa Public Company Limited and its Subsidiaries
(Formerly Osotspa Company Limited)
Statement of changes in equity (Unaudited)

	Note	Separate financial statements			Surplus on business combination under common control	Other components	Total shareholders' equity
		Issued and paid-up share capital	Retained earnings			of shareholders' equity	
		Legal reserve	Unappropriated		Available-for-sale investments		
<i>(in thousand Baht)</i>							
Six-month period ended 30 June 2017							
Balance at 1 January 2017		231,000	23,100	1,886,275	73,950	12,590	2,226,915
Transactions with owners, recorded directly in equity							
<i>Contributions by and distributions to owners of the Company</i>							
Dividends	14	-	-	(1,800,000)	-	-	(1,800,000)
<i>Total contributions by and distributions to owners of the Company</i>		-	-	(1,800,000)	-	-	(1,800,000)
Total transactions with owners, recorded directly in equity		-	-	(1,800,000)	-	-	(1,800,000)
Comprehensive income for the period							
Profit		-	-	1,289,819	-	-	1,289,819
Other comprehensive income		-	-	-	-	(1,842)	(1,842)
Total comprehensive income for the period		-	-	1,289,819	-	(1,842)	1,287,977
Balance at 30 June 2017		231,000	23,100	1,376,094	73,950	10,748	1,714,892

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Osotspa Public Company Limited and its Subsidiaries
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Statement of changes in equity (Unaudited)

	Note	Separate financial statements				Other components of shareholders' equity	Total shareholders' equity
		Issued and paid-up share capital	Retained earnings		Surplus on business combination under common control		
		Legal reserve	Unappropriated	Available-for-sale investments			
<i>(in thousand Baht)</i>							
Six-month period ended 30 June 2018							
Balance at 1 January 2018		231,000	23,100	260,512	73,950	9,286	597,848
Transactions with owners, recorded directly in equity							
<i>Contributions by and distributions to owners of the Company</i>							
Issue of ordinary shares	11	2,266,000	-	-	-	-	2,266,000
Dividends	14	-	-	(2,742,300)	-	-	(2,742,300)
Total contributions by and distributions to owners of the Company		2,266,000	-	(2,742,300)	-	-	(476,300)
Total transactions with owners, recorded directly in equity		2,266,000	-	(2,742,300)	-	-	(476,300)
Comprehensive income for the period							
Profit		-	-	3,066,619	-	-	3,066,619
Other comprehensive income		-	-	-	-	(2,591)	(2,591)
Total comprehensive income for the period		-	-	3,066,619	-	(2,591)	3,064,028
Balance at 30 June 2018		2,497,000	23,100	584,831	73,950	6,695	3,185,576

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Osotspa Public Company Limited and its Subsidiaries
(Formerly Osotspa Company Limited)
Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended 30 June		Six-month period ended 30 June	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Profit for the period	1,471,897	1,795,371	3,066,619	1,289,819
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Tax expense	291,713	359,213	299,800	285,749
Finance costs	50,262	47,510	51,242	49,188
Depreciation	513,097	520,413	277,122	259,389
Amortisation of intangible assets	13,287	13,099	12,066	8,277
Employee benefit expenses	49,711	48,248	32,890	21,420
Impairment losses on investment in associates	-	15,981	-	-
(Reversal of) impairment losses on investment in subsidiaries	-	-	(4,135)	282,617
Reversal of impairment losses on investment properties	(8,314)	-	-	-
Reversal of impairment losses on property, plant and equipment	(21,889)	(3,813)	(25,760)	(3,813)
Unrealised gain on exchange rate	(8,645)	(2,532)	(5,847)	(25,933)
Exchange differences on translating foreign operations	(3,007)	(8,644)	-	-
Share of profit of investments in associates and joint ventures	(88,387)	(155,945)	-	-
Reversal of bad and doubtful debts expenses	(669)	(19,898)	(4,016)	(220,828)
Losses on inventories devaluation	107,682	45,816	83,918	29,840
Gain on disposal of investments	(64,341)	(17,987)	(727,972)	-
Gain on disposal of investment properties	(21,597)	-	(21,597)	-
Gain on disposal and write off of property, plant and equipment	(93,681)	(56,452)	(44,720)	(38,277)
Dividends income	(189)	(85)	(1,771,652)	(225,130)
Interest income	(2,880)	(5,711)	(15,866)	(12,089)
	<u>2,184,050</u>	<u>2,574,584</u>	<u>1,202,092</u>	<u>1,700,229</u>

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Osotspa Public Company Limited and its Subsidiaries

(Formerly Osotspa Company Limited)

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	156,091	1,142,364	(177,521)	758,210
Other current receivables	(55,457)	493,150	(57,363)	459,165
Inventories	(163,901)	(161,079)	(12,744)	134,965
Other current assets	21,956	(85,155)	23,047	(85,156)
Other non-current assets	143	(14,303)	1,036	(273)
Trade accounts payable	124,141	(693,743)	92,864	(901,179)
Other current payables	(339,228)	(341,181)	(284,881)	(295,445)
Other current liabilities	9,063	(5,102)	6,284	(2,112)
Other non-current liabilities	93	-	454	-
Employee benefit obligations paid	(61,978)	(252,738)	(49,850)	(252,415)
Net cash generated from operating	1,874,973	2,656,797	743,418	1,515,989
Tax paid	(237,945)	(404,541)	(127,625)	(265,392)
Net cash from operating activities	1,637,028	2,252,256	615,793	1,250,597
<i>Cash flows from investing activities</i>				
Cash outflows from increase of investment in subsidiaries	-	-	(300,000)	(43,539)
Proceeds from repayment of investments in subsidiaries	-	-	4,135	-
Proceeds from disposal of subsidiaries, net of cash disposed	709,742	-	825,194	-
Proceeds from sale of investment in associates and joint ventures	-	33,332	-	-
Proceeds from sale of other long-term investments	2,842	-	2,842	-
Proceeds from sale of investment properties	24,273	-	24,273	-
Proceeds from sale of property, plant and equipment	184,463	74,470	92,302	46,100
Acquisition of property, plant and equipment	(738,566)	(216,638)	(466,099)	(204,897)
Acquisition of intangible assets	(16,064)	(34,035)	(16,064)	(34,035)
Decrease (increase) in current investments	(222)	12,932	-	-
Cash outflow on short-term loans	(44,533)	-	(4,166,045)	(1,397,092)
Proceeds from repayment of loans to related parties	-	-	2,134,564	1,692,885
Dividends received	138,959	229,391	1,771,652	225,130
Interest received	2,646	5,899	16,650	12,249
Net cash from (used in) investing activities	263,540	105,351	(76,596)	296,801

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

Osotspa Public Company Limited and its Subsidiaries

(Formerly Osotspa Company Limited)

Statement of cash flows (Unaudited)

	Consolidated		Separate	
	financial statements		financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
<i>Cash flows from financing activities</i>				
Decrease in bank overdrafts and short-term borrowings				
from financial institutions	(333,486)	(200,000)	(320,000)	(200,000)
Proceeds from short-term borrowings from related parties	-	-	5,754,261	4,509,164
Repayment of short-term borrowings from related parties	-	-	(5,449,930)	(4,037,101)
Repayment of long-term borrowings	(41,180)	(41,180)	-	-
Payment by a lessee for reduction of the outstanding liability				
relating to finance leases	(14,485)	(1,176)	(2,566)	(1,120)
Proceeds from issue of shares	2,266,000	-	2,266,000	-
Proceeds from issue of shares for non-controlling interests				
in subsidiary	3	-	-	-
Dividends paid to owners of the Company	(2,742,300)	(1,800,000)	(2,742,300)	(1,800,000)
Dividends paid to non-controlling interests	(31,513)	(46,498)	-	-
Interest paid	(52,130)	(47,314)	(53,000)	(49,028)
Net cash used in financing activities	(949,091)	(2,136,168)	(547,535)	(1,578,085)
Net increase (decrease) in cash and cash equivalents	951,477	221,439	(8,338)	(30,687)
Cash and cash equivalents at beginning of period	375,734	579,731	53,916	69,548
Cash and cash equivalents classified as current assets				
held for sales at beginning of period	81,676	-	-	-
Cash and cash equivalents at ending of period	1,408,887	801,170	45,578	38,861
<i>Non-cash transactions</i>				
Purchase of assets under finance lease agreements	21,247	10,080	3,490	10,080
Outstanding receivable from sales of property, plant and equipment	-	-	9,123	-
Outstanding payable from purchases of property, plant and equipment				
and intangible assets	138,771	69,230	131,600	68,193
Advance payment for purchasing of property, plant and equipment				
and intangible assets	216,891	-	21,132	-
Debt-Equity Swap by transferred trade accounts receivable - subsidiary				
to investments in subsidiary	-	-	-	239,078

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

**Osotspa Public Company Limited and its Subsidiaries
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These notes form an integral part of the interim financial statements.

The interim financial statements issued for Thai regulatory reporting purposes are prepared in the Thai language. These English language financial statements have been prepared from the Thai language financial statements, and were approved and authorised for issue by the Board of Directors on 14 August 2018.

1 General information

Osotspa Public Company Limited (Formerly Osotspa Company Limited), the “Company”, is incorporated in Thailand and has its registered office at 348 Ramkhamhaeng Road, Huamark, Bangkok, Bangkok 10240.

At the annual general meeting of shareholders of the Company held on 22 March 2018, the shareholders approved the resolution of conversion of the Company into a public limited company and resolved to change the Company's name to “Osotspa Public Company Limited”. The Company changed its name and conversion to the Ministry of Commerce on 2 April 2018 and has resolved to action for initial public offering (“IPO”) and listing of its ordinary shares on the Stock Exchange of Thailand (“SET”).

The Company’s major shareholders during the financial period were Mr. Niti Osathanugrah (25% shareholding) and Orizon Limited, which is incorporated in Hong Kong (24.19% shareholding).

The Company and its subsidiaries, the “Group”, are principally engaged in the manufacture and distribution of consumer products, comprising energy drinks and personal care products. In addition, the Group also provides manufacturing services, distribution, and advertising media services.

2 Basis of preparation of the interim financial statements

(a) Statement of compliance

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 (revised 2017) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (FAP).

The interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2017. They do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2017.

The accounting policies and methods of computation applied in these interim financial statements are consistent with those applied in the financial statements for the year ended 31 December 2017 except that the Group has adopted all the new and revised TFRS that are effective for annual periods beginning on or after 1 January 2018. The adoption of these new and revised TFRS did not have any material effect on the accounting policies, methods of computation, financial performance or position of the Group or the Company.

In addition to the above new and revised TFRS, The FAP has issued TFRS 15 *Revenue from Contracts with Customers* which is effective for annual periods beginning on or after 1 January 2019. The Group has not early adopted this standard in preparing these interim financial statements.

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TFRS 15 establishes a comprehensive framework for determining whether, how much and when revenue is recognised. Revenue should be recognised when (or as) an entity transfers control over goods or services to a customer, measured at the amount to which the entity expects to be entitled. It replaces existing revenue recognition standards as follows:

- TAS 11 (revised 2017) *Construction Contracts*,
- TAS 18 (revised 2017) *Revenue*,
- TSIC 31 (revised 2017) *Revenue-Barter Transactions Involving Advertising Services*,
- TFRIC 13 (revised 2017) *Customer Loyalty Programmes*,
- TFRIC 15 (revised 2017) *Agreements for the Construction of Real Estate*, and
- TFRIC 18 (revised 2017) *Transfers of Assets from Customers*

Management is presently considering the potential impact of adopting and initially applying TFRS 15 on the consolidated and separate financial statements.

(b) Functional and presentation currency

The interim financial statements are prepared and presented in Thai Baht, which is the Company's functional currency. All financial information presented in Thai Baht has been rounded to the nearest thousand unless otherwise stated.

(c) Use of judgements and estimates

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

In preparing these interim financial statements, 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 financial statements for the year ended 31 December 2017.

3 Related parties

For the purposes of these financial statements, parties are considered to be related to the Group if the Group has the ability, directly or indirectly, to control or joint control the party or exercise significant influence over the party in making financial and operating decisions, or vice versa, or where the Group and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Relationships with subsidiaries, associates and joint ventures are described in notes 8 and 9. Relationship with key management and other related parties were as follows:

Related parties	Country of incorporation/ nationality	Nature of relationships
Key management personnel	Thailand	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group.
D-1 Co., Ltd.	Thailand	Common directors with the Company

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Related parties	Country of incorporation/ nationality	Nature of relationships
Advanced Information Technology Plc.	Thailand	Common directors with the Company
Isetan (Thailand) Co., Ltd.	Thailand	Common directors with the Company
Minburi Vetchakij Co., Ltd.	Thailand	Common directors with the Company
Minburi Medical Co., Ltd.	Thailand	Common directors with the Company
The Advisor Co., Ltd.	Thailand	Common directors with the Company
Bangkok University	Thailand	Common directors with the Company
Bangkok Engineering Services & Technology Co., Ltd.	Thailand	Common directors with the Company
Dynamic Engineering Consultants Co., Ltd.	Thailand	Common directors with the Company
Ducky Suki Co., Ltd.	Thailand	Common directors with the Company
Thachthana Co., Ltd.	Thailand	Common directors with the Company
Rajadamri Hotel Plc.	Thailand	Common directors with the Company
I-DAC (Bangkok) Co., Ltd.	Thailand	Subsidiary of joint venture until 31 January 2018
Media Insight Co., Ltd.	Thailand	Subsidiary of joint venture until 31 January 2018

The pricing policies for transactions with related parties are explained further below:

Transactions	Pricing policies
Sale of goods	Market price
Purchase of goods	Cost plus margin
Sale of assets	Contractually agreed price
Purchase of assets	Contractually agreed price
Rental income	Contractually agreed price
Dividend income	Right to receive dividend
Receiving of services	Contractually agreed price
Services and management income	Contractually agreed price
Wages	Contractually agreed price
Management fee	Contractually agreed price
Consulting fee	Contractually agreed price
Advertising and promotion expenses	Contractually agreed price
Public relation expenses	Contractually agreed price
Other income and other expenses	Contractually agreed rate
Rental expenses	Contractually agreed price
Interest income	Interest rate at 2.1% to 6.26% per annum
Interest expenses	Interest rate at 1% to 1.5% per annum
Key management personnel compensation	Authorized by director and/or shareholders

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

<i>Three-month period ended 30 June</i>	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Subsidiaries				
Sales of goods	-	-	2,668,741	2,730,599
Purchases of goods	-	-	1,232,719	1,018,759
Dividend income	-	-	366,571	-
Services and management income	-	-	22,469	17,391
Rental income	-	-	1,866	2,016
Other income	-	-	1,162	112
Wages	-	-	-	11,915
Management fee	-	-	54,333	53,597
Advertising and promotion expenses	-	-	4	425
Interest income	-	-	8,654	5,013
Interest expenses	-	-	2,499	2,609
Rental expenses	-	-	-	767
Other expenses	-	-	77	976
Joint ventures				
Sales of goods	112,254	88,089	870,898	874,578
Service income	-	5,612	-	-
Rental income	405	405	405	405
Dividend income	-	-	120,000	156,000
Other income	11,017	4,562	8,452	969
Purchases of goods and receiving of services	237,671	230,572	63,481	50,880
Other expenses	-	5,161	-	-
Associates				
Services and management income	-	60	-	-
Dividend income	-	-	18,770	20,855
Purchases of goods	665	410	-	-
Key management personnel				
Rental expenses	2,600	2,760	2,400	2,700
Consulting fee	-	3,288	-	3,288
Sales of assets	-	93	-	93
Key management personnel compensation				
Short-term employee benefits	34,391	30,181	31,553	28,155
Post-employment benefits	1,253	1,060	1,253	1,060
Total key management personnel compensation	35,644	31,241	32,806	29,215

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<i>Three-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Other related parties				
Sales of goods	148	95	6	31
Service income	-	8,950	-	-
Advertising and promotion expenses	-	102,375	-	102,375
Dividend income	165	-	165	-
Other expenses	531	2,223	497	2,041
Purchase of assets	3,100	4,300	3,100	4,300
<i>Six-month period ended 30 June</i>	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Subsidiaries				
Sales of goods	-	-	5,612,716	5,892,521
Purchases of goods	-	-	2,371,327	1,991,287
Dividend income	-	-	1,632,693	48,190
Services and management income	-	-	37,619	34,782
Rental income	-	-	3,732	4,032
Other income	-	-	2,620	245
Wages	-	-	-	36,783
Management fee	-	-	112,102	107,985
Advertising and promotion expenses	-	-	20,704	5,474
Interest income	-	-	14,127	10,903
Interest expenses	-	-	5,074	4,174
Rental expenses	-	-	766	1,532
Other expenses	-	-	464	2,076
Sale of assets	-	-	9,123	-
Purchase of assets	-	-	38	-
Joint ventures				
Sales of goods	206,921	176,827	1,729,647	1,717,304
Service income	686	20,213	-	-
Rental income	810	810	810	810
Dividend income	-	-	120,000	156,000
Other income	20,417	17,099	15,604	11,181
Purchases of goods and receiving of services	457,773	417,739	110,978	93,795
Other expenses	1,055	5,315	64	24
Associates				
Services and management income	20	120	-	-
Dividend income	-	-	18,770	20,855
Purchases of goods	1,075	835	-	-

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<i>Six-month period ended 30 June</i>	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Key management personnel				
Rental expenses	5,300	5,520	4,800	5,400
Consulting fee	3,288	4,788	3,288	4,788
Sales of assets	-	93	-	93
Key management personnel compensation				
Short-term employee benefits	112,823	85,852	105,190	80,711
Post-employment benefits	2,506	2,120	2,506	2,120
Total key management personnel compensation	115,329	87,972	107,696	82,831
Other related parties				
Sales of goods	322	148	55	31
Service income	516	11,484	-	-
Advertising and promotion expenses	34,034	102,375	34,034	102,375
Dividend income	165	-	165	-
Other expenses	5,301	3,973	2,207	3,791
Purchase of assets	3,100	4,300	3,100	4,300

Balances as at 30 June 2018 and 31 December 2017 with related parties were as follows:

<i>Trade accounts receivable - related parties</i>	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	379,095	277,457
Joint ventures	680,589	509,458	648,469	497,302
Other related parties	95	75	6	18
	680,684	509,533	1,027,570	774,777
Less allowance for doubtful accounts	-	-	(10,979)	(11,130)
Net	680,684	509,533	1,016,591	763,647
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Reversal of bad and doubtful debts expense for the:				
- Three-month period ended 30 June	-	-	-	(224,484)
- Six-month period ended 30 June	-	-	-	(224,484)

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Movements during the six-month period ended 30 June of short-term loans to related parties were as follows:

<i>Short-term loans to:</i>	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Subsidiaries				
At 1 January	-	-	538,733	1,085,000
Increase	-	-	4,121,513	1,397,092
Decrease	-	-	(2,134,564)	(1,692,885)
	-	-	2,525,682	789,207
<i>Less allowance for doubtful accounts</i>	-	-	(40,000)	(130,000)
At 30 June	-	-	2,485,682	659,207
Joint ventures				
At 1 January	60,965	66,860	-	-
Exchange rate revaluation	922	(3,458)	-	-
	61,887	63,402	-	-
<i>Less allowance for doubtful accounts</i>	(61,887)	(63,402)	-	-
At 30 June	-	-	-	-
Total short-term loans to related parties				
At 1 January	60,965	66,860	538,733	1,085,000
Increase	-	-	4,121,513	1,397,092
Decrease	-	-	(2,134,564)	(1,692,885)
Exchange rate revaluation	922	(3,458)	-	-
	61,887	63,402	2,525,682	789,207
<i>Less allowance for doubtful accounts</i>	(61,887)	(63,402)	(40,000)	(130,000)
At 30 June	-	-	2,485,682	659,207
Trade accounts payable - related parties				
	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	753,409	706,450
Joint ventures	768,753	568,595	33,133	12,364
Associates	273	-	-	-
Total	769,026	568,595	786,542	718,814

**Osotspa Public Company Limited and its Subsidiaries
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Notes to the interim financial statements

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<i>Other current payables - related parties</i>	Consolidated financial statements		Separate financial statements	
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	27,269	39,077
Joint ventures	-	12,536	-	12,536
Key management personnel	1,074	532	1,074	532
Other related parties	2,827	82,761	2,827	82,700
Total	3,901	95,829	31,170	134,845

<i>Short-term borrowings from related parties</i>	Interest rate		Consolidated financial statements		Separate financial statements	
	2018	2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Short-term borrowings form:						
Subsidiaries	1 - 1.5	1 - 1.5	-	-	934,156	629,825
Short-term borrowing from related parties			-	-	934,156	629,825

Movements during the six-month period ended 30 June of short-term borrowings from related parties were as follows:

<i>Short-term borrowings from:</i>	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Subsidiaries				
At 1 January	-	-	629,825	455,000
Increase	-	-	5,754,261	4,509,164
Decrease	-	-	(5,449,930)	(4,037,101)
At 30 June	-	-	934,156	927,063

<i>Other non-current liabilities</i>	Consolidated financial statements		Separate financial statements	
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	1,494	1,134

Factory management service agreement

The Company has entered into a factory management service agreement with a subsidiary whereby the latter provided managing to manufacture glassware and consulting in managing glassware factory commencing 1 January 2018 and terminated on 31 December 2018. The company agrees to pay the monthly fee of Baht 10.3 million.

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Cash pooling system agreement

The Company has entered into cash pooling system agreement with some subsidiaries. Any interest income and expense to be derived out of this pooling system is calculated at average borrowing interest rate from commercial banks plus 0.5% and the repurchase rate minus 0.5%, respectively. The principal outstanding balances resulting from the pooling system at the reporting date were presented as “Short-term loans to related parties” and “Short-term borrowings from related parties”, respectively in the statement of financial position.

4 Other investments

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	30 June	31 December	30 June	31 December
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
<i>Current investments</i>				
Short-term deposits at financial institutions	8,006	9,047	-	-
Total	8,006	9,047	-	-
<i>Other long-term investments</i>				
Equity securities available for sale	8,577	11,880	8,577	11,880
Other non-marketable equity securities	53,986	53,986	53,986	53,986
Allowance for impairment	(10,015)	(10,015)	(10,015)	(10,015)
Total	52,548	55,851	52,548	55,851

Movements during the six-month period ended 30 June of marketable equity securities were as follows:

	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
<i>Other long-term investments</i>				
<i>Available-for-sale securities</i>				
At 1 January	11,880	20,155	11,880	20,155
Sales during the period	(64)	-	(64)	-
Valuation adjustment	(3,239)	(2,303)	(3,239)	(2,303)
At 30 June	8,577	17,852	8,577	17,852

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5 Trade accounts receivable

	Note	Consolidated financial statements		Separate financial statements	
		30 June 2018	31 December 2017	30 June 2018	31 December 2017
		<i>(in thousand Baht)</i>			
Related parties	3	680,684	509,533	1,027,570	774,777
Other parties		2,159,345	2,458,025	723,005	794,004
Total		2,840,029	2,967,558	1,750,575	1,568,781
Less allowance for doubtful accounts		(452,291)	(465,070)	(11,478)	(11,722)
Net		2,387,738	2,502,488	1,739,097	1,557,059
		2018	2017	2018	2017
		<i>(in thousand Baht)</i>			
Reversal of bad and doubtful debts expense for the:					
- Three-month period ended 30 June		<u>(1,219)</u>	<u>(8,859)</u>	<u>(1,125)</u>	<u>(221,449)</u>
- Six-month period ended 30 June		<u>(1,254)</u>	<u>(18,965)</u>	<u>(93)</u>	<u>(221,640)</u>

Aging analyses for trade accounts receivable were as follows:

	Consolidated financial statements		Separate financial statements	
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Related parties				
Within credit terms	680,049	509,533	896,532	679,242
Overdue:				
Less than 3 months	23	-	81,681	53,351
3-6 months	612	-	38,378	31,054
6-12 months	-	-	-	3,626
Over 12 months	-	-	10,979	7,504
	680,684	509,533	1,027,570	774,777
Less allowance for doubtful accounts	-	-	(10,979)	(11,130)
	680,684	509,533	1,016,591	763,647
Other parties				
Within credit terms	1,558,644	1,744,929	686,557	757,415
Overdue:				
Less than 3 months	117,919	219,475	34,454	34,335
3-6 months	6,005	3,395	1,815	1,626
6-12 months	1,455	2,088	73	545
Over 12 months	475,322	488,138	106	83
	2,159,345	2,458,025	723,005	794,004
Less allowance for doubtful accounts	(452,291)	(465,070)	(499)	(592)
	1,707,054	1,992,955	722,506	793,412
Net	2,387,738	2,502,488	1,739,097	1,557,059

The normal credit term granted by the Group ranges from 15 days to 100 days.

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6 Short-term loans

	<i>Note</i>	Interest rate		Consolidated financial statements		Separate financial statements	
		2018	2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017
		<i>(% per annum)</i>		<i>(in thousand Baht)</i>			
Related parties	3	2.1 - 6.26	2.1 - 6.26	61,887	60,965	2,525,682	538,733
Other parties		1.15	-	42,996	-	42,996	-
Total				104,883	60,965	2,568,678	538,733
Less allowance for doubtful accounts				(61,887)	(60,965)	(40,000)	(40,000)
Net				42,996	-	2,528,678	498,733
				2018	2017	2018	2017
				<i>(in thousand Baht)</i>			
Bad and doubtful debts expense for the:							
- Three-month period ended 30 June				-	-	-	-
- Six-month period ended 30 June				-	-	-	-

7 Non-current assets classified as held for sale

On 31 January 2018, the Company sold all of its investments in Futures Marketing Communications Group Co., Ltd., a subsidiary of the Company, to Hakuholdo Capital (Thailand) Co., Ltd. and Hakuholdo Asia Pacific Co., Ltd. The initial purchase price was Baht 947.5 million according to the resolution of the Board of Directors' meeting held on 19 December 2017.

Movements during the six-month period ended 30 June 2018 of non-current assets classified as held for sale were as follows:

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Non-current assets classified as held for sale		
At 1 January 2018	1,186,079	100,000
Decrease during the period	(26,425)	-
Disposals during the period	(1,159,654)	(100,000)
At 30 June 2018	-	-
Liabilities included in non-current assets classified as held for sale		
At 1 January 2018	393,953	-
Decrease during the period	(35,217)	-
Disposals during the period	(358,736)	-
At 30 June 2018	-	-

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Book value of assets and liabilities of Futures Marketing Communications Group Co., Ltd. and its subsidiaries at loss of control date was as follows:

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
Assets		
Cash and cash equivalents	115,452	-
Trade accounts receivable	262,625	-
Other current receivables	25,467	-
Inventories	15,161	-
Investments in associates	13,900	-
Investments in subsidiaries	-	100,000
Investments in joint ventures	645,531	-
Property, plant and equipment	9,855	-
Intangible assets	10,171	-
Deferred tax assets	14,628	-
Other non-current assets	46,864	-
Total assets	1,159,654	100,000
Liabilities		
Trade accounts payable	235,037	-
Other current payables	44,866	-
Finance lease liabilities	201	-
Other current liabilities	15,127	-
Provisions for employee benefits	63,505	-
Total liabilities	358,736	-

The Group and the Company recognised gains on sale of investment of Baht 61.6 million and Baht 725.2 million, respectively which are summarised as follows:

	Consolidated financial statements	Separate financial statements
	<i>(in thousand Baht)</i>	
The initial purchase price from contract	947,498	947,498
<i>Less</i> adjustment of the received amount from contract conditions and cost of disposal of investment in subsidiary	(122,304)	(122,304)
Net received amount from disposal of investment in subsidiary	825,194	825,194
<i>Less</i> the carrying amount of net assets and liabilities	(800,918)	(100,000)
Non - controlling interests	37,287	-
Gain on disposal of investment	61,563	725,194

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8 Investments in associates and joint ventures

<i>Six-month period ended 30 June</i>	Consolidated		Separate	
	financial statements	financial statements	financial statements	financial statements
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Associates				
At 1 January	621,497	653,792	306,694	306,694
Share of net profits of associates	14,739	22,367	-	-
Dividend income	(18,770)	(23,254)	-	-
Reclassified to non-current assets classified as held for sale	104	-	-	-
Allowance for impairment	-	(15,981)	-	-
At 30 June	617,570	636,924	306,694	306,694
Joint ventures				
At 1 January	544,839	1,172,637	159,330	212,901
Share of net profits of joint ventures	73,648	133,578	-	-
Disposals	-	(15,345)	-	-
Reclassified to non-current assets classified as held for sale	4,899	-	-	-
Dividend income	(120,000)	(226,552)	-	-
Differences on exchange rate revaluation	(477)	(636)	-	-
At 30 June	502,909	1,063,682	159,330	212,901
Total investments in associates and joint ventures	1,120,479	1,700,606	466,024	519,595

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Investments in associates and joint ventures as at 30 June 2018 and 31 December 2017, and dividend income from those investments for the six-month period ended 30 June were as follows:

Consolidated financial statements												
	Type of business	Country of incorporation	Ownership interest		Paid-up capital		Cost		Equity		Dividend income for the six-month period ended	
			30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	30 June 2017
			(%)		(in thousand Baht)							
Associates												
Time Broadcast Co., Ltd.	Media production	Thailand	-	-	-	-	-	-	-	-	-	(2,399)
White Group Public Company Limited	Import and sale of industrial chemical products	Thailand	23	23	178,500	178,500	306,694	306,694	617,570	621,497	(18,770)	(20,855)
					306,694		306,694		617,570		(18,770)	
Joint ventures												
Calpis Osotspa Co., Ltd.	Distribution of food and beverages	Thailand	40	40	720,000	720,000	288,000	288,000	68,529	75,055	-	-
House Osotspa Foods Co., Ltd.	Distribution of food and beverages	Thailand	40	40	167,000	167,000	66,800	66,800	153,227	113,162	-	-
Osotspa Taisho Pharmaceutical Co., Ltd.	Distribution of medicine, healthy drink and healthy food	Thailand	40	40	100,000	100,000	40,000	40,000	275,132	351,019	(120,000)	(156,000)
Yamamura International (Thailand) Co., Ltd.	Distribution of packaging, machinery, spare part and equipment	Thailand	26	26	15,000	15,000	3,900	3,900	6,021	5,603	-	-

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Consolidated financial statements

	Type of business	Country of incorporation	Ownership interest		Paid-up capital		Cost		Equity		Dividend income for the six-month period ended	
			30	31	30	31	30	31	30	31	30	30
			June	December	June	December	June	December	June	December	June	June
			2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
			(%)		(in thousand Baht)							
PT Osotspa ABC Indonesia	Importation and distribution of beverages	Indonesia	50	50	34,476	34,476	17,238	17,238	-	-	-	-
Delphys Hakuhodo (Thailand) Co., Ltd.	Advertising media provider and production	Thailand	-	-	-	-	-	-	-	-	-	(20,500)
Myanmar Spa Today Far East Advertising Limited	Advertising production	Myanmar	-	-	-	-	-	-	-	-	-	(3,240)
Media Intelligence Co., Ltd.	Advertising media provider and production	Thailand	-	-	-	-	-	-	-	-	-	(18,000)
Hakuhodo (Bangkok) Co., Ltd.	Advertising media production	Thailand	-	-	-	-	-	-	-	-	-	(28,812)
							<u>415,938</u>	<u>415,938</u>	<u>502,909</u>	<u>544,839</u>	<u>(120,000)</u>	<u>(226,552)</u>
Total							<u>722,632</u>	<u>722,632</u>	<u>1,120,479</u>	<u>1,166,336</u>	<u>(138,770)</u>	<u>(249,806)</u>

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	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		Dividend income for the six-month period ended	
	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	30 June 2017
	(%)		<i>(in thousand Baht)</i>									
Associates												
White Group Public Company Limited	23	23	178,500	178,500	306,694	306,694	-	-	306,694	306,694	(18,770)	(20,855)
					<u>306,694</u>	<u>306,694</u>	<u>-</u>	<u>-</u>	<u>306,694</u>	<u>306,694</u>	<u>(18,770)</u>	<u>(20,855)</u>
Joint ventures												
Calpis Osotspa Co., Ltd.	40	40	720,000	720,000	288,000	288,000	(212,184)	(212,184)	75,816	75,816	-	-
House Osotspa Foods Co., Ltd.	40	40	167,000	167,000	66,800	66,800	(25,315)	(25,315)	41,485	41,485	-	-
Osotspa Taisho Pharmaceutical Co., Ltd.	40	40	100,000	100,000	40,000	40,000	-	-	40,000	40,000	(120,000)	(156,000)
Yamamura International (Thailand) Co., Ltd.	26	26	15,000	15,000	3,900	3,900	(1,871)	(1,871)	2,029	2,029	-	-
					<u>398,700</u>	<u>398,700</u>	<u>(239,370)</u>	<u>(239,370)</u>	<u>159,330</u>	<u>159,330</u>	<u>(120,000)</u>	<u>(156,000)</u>
Total					<u>705,394</u>	<u>705,394</u>	<u>(239,370)</u>	<u>(239,370)</u>	<u>466,024</u>	<u>466,024</u>	<u>(138,770)</u>	<u>(176,855)</u>

None of the Company's associates and joint ventures are publicly listed and consequently do not have published price quotations, except for White Group Public Company Limited which is listed on the Stock Exchange of Thailand. The fair value of the Company's investment in White Group Public Company Limited as at 30 June 2018 was Baht 629.8 million (31 December 2017: Baht 621.5 million).

Disposals of investments in joint ventures

On 1 January 2017, Future Marketing Communications Group Company Limited sold its 3.33% interest in the issued and paid up capital of Media Intelligence Co., Ltd., a joint venture of the Group, for a consideration of Baht 33.3 million. The Group recognised a gain of Baht 18.0 million on the sale in the statement of income of consolidated financial statements for the six-month period ended 30 June 2017.

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9 Investments in subsidiaries

<i>Six-month period ended 30 June</i>	Separate financial statements	
	2018	2017
	<i>(in thousand Baht)</i>	
At 1 January	1,384,388	1,487,765
Acquisitions	300,000	282,617
Reversal (allowance for impairment)	4,135	(282,617)
Proceeds from redemption of investment	(4,135)	-
At 30 June	<u>1,684,388</u>	<u>1,487,765</u>

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Investments in subsidiaries as at 30 June 2018 and 31 December 2017, and dividend income from those investments for the six-month period ended 30 June were as follows:

Name of subsidiaries	Type of business	Separate financial statements										Dividend income for the	
		Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		six-month period ended	
		30	31	30	31	30	31	30	31	30	31	30	30
		June	December	June	December	June	December	June	December	June	December	June	June
		2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
		(%)						(in thousand Baht)					
Myanmar Osotspa Company Limited	Ceased operation	100.00	100.00	9,771	9,771	8,232	8,232	(8,232)	(8,232)	-	-	-	-
OSOTSPA USA, INC.	Providing of marketing services	100.00	100.00	105,162	105,162	160,644	160,644	(160,644)	(160,644)	-	-	-	-
LIZU Trading Handels GmbH	Ceased operation	100.00	100.00	324,105	324,105	324,570	324,570	(324,570)	(324,570)	-	-	-	-
Osotspa Dairy Co., Ltd.	Property renting	100.00	100.00	463,567	463,567	90,000	90,000	-	-	90,000	90,000	-	-
Vivant (Thailand) Co., Ltd.	Ceased operation and completed the liquidation in February 2018	-	100.00	-	50,000	-	50,000	-	(50,000)	-	-	-	-
Sawasdee Publishing Co., Ltd.	Ceased operation	100.00	100.00	1,000	1,000	1,000	1,000	-	-	1,000	1,000	-	-
Greenville Co., Ltd.	Manufacturing and distribution of personal care products	100.00	100.00	6,500	6,500	6,500	6,500	-	-	6,500	6,500	477,735	-
Siam Glass Industry Co., Ltd.	Manufacturing and distribution of glass	100.00	100.00	400,000	400,000	429,782	429,782	-	-	429,782	429,782	139,999	-
Osotspa Beverages Co., Ltd.	Distribution of beverage	100.00	100.00	354,950	354,950	354,950	354,950	-	-	354,950	354,950	144,110	-
SAB Outsource Co., Ltd.	Ceased operation	99.98	99.98	1,000	1,000	1,000	1,000	-	-	1,000	1,000	-	-
Wallgreen Co., Ltd.	Manufacturing of beverage concentrates and premixes	99.98	99.98	1,000	1,000	1,000	1,000	-	-	1,000	1,000	18,896	-
Siam Glass Ayutthaya Co., Ltd.	Manufacturing and distribution of glass	100.00	100.00	780,000	480,000	780,000	480,000	-	-	780,000	480,000	651,300	-

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Separate financial statements

Name of subsidiaries	Type of business	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		Dividend income for the six-month period ended	
		30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	30 June 2017
		(%)						(in thousand Baht)					
SSB Enterprise Co., Ltd.	Manufacturing of beverage concentrates and premixes	99.98	99.98	1,000	1,000	1,000	1,000	-	-	1,000	1,000	105,479	-
Siam Cullet Co., Ltd.	Distribution of cullet	99.98	99.98	1,000	1,000	1,000	1,000	-	-	1,000	1,000	62,387	-
Osotspa Europe Limited	Distribution of beverages	100.00	100.00	266,237	266,237	307,119	307,119	(307,119)	(307,119)	-	-	-	-
OSOTSPA LOI HEIN COMPANY LIMITED	Retail and wholesale of beverages	51.00	51.00	33,907	33,907	16,646	16,646	-	-	16,646	16,646	-	25,040
Osotspa Loi Hein (Thailand) Co., Ltd.	Ceased operation	50.99	50.99	1,000	1,000	510	510	-	-	510	510	32,787	23,150
Edelpure de Beauté Sarl	Ceased operation	100.00	100.00	690	690	709	709	(709)	(709)	-	-	-	-
FC (2017) Co., Ltd.	Ceased operation	100.00	100.00	5,000	5,000	50	50	(50)	(50)	-	-	-	-
PT. M-150 INDONESIA	Importation and distribution of beverages	99.00	99.00	4,071	4,071	5,384	5,384	(5,384)	(5,384)	-	-	-	-
Osotspa Enterprise Co., Ltd.	Invest in other companies	99.98	99.98	1,000	1,000	1,000	1,000	-	-	1,000	1,000	-	-
						<u>2,491,096</u>	<u>2,241,096</u>	<u>(806,708)</u>	<u>(856,708)</u>	<u>1,684,388</u>	<u>1,384,388</u>	<u>1,632,693</u>	<u>48,190</u>

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All subsidiaries were incorporated in Thailand except the companies were as follows:

Myanmar Osotspa Company Limited	Incorporated in the Republic of the Union of Myanmar
OSOTSPA USA, INC.	Incorporated in the United States of America
LIZU Trading Handels GmbH	Incorporated in Austria
OSOTSPA LOI HEIN COMPANY LIMITED	Incorporated in the Republic of the Union of Myanmar
Osotspa Europe Limited	Incorporated in Cyprus
Edelpure de Beauté Sàrl	Incorporated in Switzerland
PT. M-150 INDONESIA	Incorporated in Indonesia

None of the Company's subsidiaries are publicly listed and consequently do not have published price quotations.

Acquisitions and disposals of investments

2018

On 31 January 2018, the Company sold all of its investments in Futures Marketing Communications Group Company Limited, a subsidiary of the Company in according to the resolution of the Board of Directors' meeting held on 19 December 2017 which was classified to non-current assets classified as held for sale in 2017 (Details in note 7).

On 25 January 2018, the Board of Directors of Siam Glass Ayutthaya Co., Ltd., a subsidiary of the Company, approved to call up the additional paid-in capital from the Company amounting to Baht 300 million by calling up additional paid-in capital in April 2018. Siam Glass Ayutthaya Co., Ltd. received payment for all additional paid-in capital in April 2018.

2017

During the first quarter of 2017, the Company paid for the capital increase in LIZU Trading Handels GmbH, amounting to Euro 700,000 according to the resolutions of the Shareholders' Meeting of the subsidiary.

During the second quarter of 2017, the Company paid for the capital increase in Osotspa Europe Limited, the subsidiary of the Company, by Debt - Equity Swap amounting to Euro 6,297,809 and paid for the capital increase by cash amounting to Euro 452,191 in the total amount of Euro 6,750,000 according to the resolutions of the Shareholders' Meeting of the subsidiary.

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10 Property, plant and equipment

Acquisitions, disposals and transfers of property, plant and equipment during the six-month period ended 30 June were as follows:

<i>Six-month period ended 30 June</i>	Consolidated financial statements			
	2018		2017	
	Acquisitions and transfers in - at cost	Disposals, write-off and transfers out - net book value	Acquisitions and transfers in - at cost	Disposals, write-off and transfers out - net book value
	<i>(in thousand Baht)</i>			
Land	-	(2,649)	-	-
Land improvements	689	-	139,188	-
Buildings	360,540	(166)	264,721	(116,311)
Buildings improvements	223,106	-	330,088	(38,926)
Machinery and factory equipment	820,894	(14,215)	21,743	(44,013)
Vehicles	21,884	(54,878)	10,941	(17,363)
Furniture, fixtures and office equipment	76,653	(478)	134,656	(7,866)
Major spare part	26,855	(17,788)	30,155	(11,254)
Assets under construction and installation	475,891	(1,426,309)	115,199	(650,019)
At 30 June	2,006,512	(1,516,483)	1,046,691	(885,752)

<i>Six-month period ended 30 June</i>	Separate financial statements			
	2018		2017	
	Acquisitions and transfers in - at cost	Disposals, write-off and transfers out - net book value	Acquisitions and transfers in - at cost	Disposals, write-off and transfers out - net book value
	<i>(in thousand Baht)</i>			
Land	-	(2,649)	-	-
Land improvements	688	-	138,698	-
Buildings	360,420	-	264,393	(116,310)
Buildings improvements	219,769	-	326,547	(38,926)
Machinery and factory equipment	775,295	(14,123)	16,317	(43,741)
Vehicles	3,526	(20,933)	10,080	(7,532)
Furniture, fixtures and office equipment	75,833	(437)	133,426	(7,775)
Major spare part	21,290	(9,789)	30,155	(11,254)
Assets under construction and installation	409,922	(1,393,836)	109,720	(643,150)
At 30 June	1,866,743	(1,441,767)	1,029,336	(868,688)

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11 Share capital

Par value change

At the Annual General Meeting of Shareholders of the Company held on 22 March 2018, the shareholders passed a resolution approving the change of par value from Baht 100 per share to Baht 1 per share, as a resulting to 231,000,000 shares. The Company has registered with the Ministry of Commerce on 2 April 2018.

Issuance of ordinary shares

At the annual general meeting of shareholders of the Company held on 22 March 2018, the shareholders approved the increase of the Company's authorised share capital of Baht 2,772,750,000 by issuance of new 2,772,750,000 ordinary shares at par value of Baht 1 per share. The Company has registered with the Ministry of Commerce on 2 April 2018 and the Company has already called up the additional paid-in capital from the existing shareholders of the Company amounting to Baht 2,266,000,000 on 4 April 2018.

12 Segment information

The Group has four reportable segments, as described below, which are the Group's strategic divisions. The strategic divisions offer different products and services, and are managed separately because they require different business operation and marketing strategies. For each of the strategic divisions, the chief operating decision maker (CODM) reviews internal management reports on at least a quarterly basis. The following summary describes the operations in each of the Group's reportable segments.

- *Segment 1 Beverage*
- *Segment 2 Personal care*
- *Segment 3 Manufacturing of goods and packaging and distribution*
- *Segment 4 Others*

Information regarding the results of each reportable segment is included below. Performance is measured based on segment profit before unallocated revenue and expenses, as included in the internal management reports that are reviewed by the Group's CODM. Segment profit before unallocated revenue and expenses is used to measure performance as management believes that such information is the most relevant in evaluating the results of certain segments relative to other entities that operate within these industries.

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Information about reportable segments

<i>Three-month period ended</i> <i>30 June</i>	Segment 1		Segment 2		Segment 3		Segment 4		Total reportable segments		Eliminate		Total	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	<i>(in thousand Baht)</i>													
External revenue	4,630,854	4,340,493	570,828	480,159	702,773	684,085	96,520	261,906	6,000,975	5,766,643	-	-	6,000,975	5,766,643
Inter-segment revenue	4,511	4,390	5,647	-	14,314	10,662	1,823	44,510	26,295	59,562	(26,295)	(59,562)	-	-
Total revenue	4,635,365	4,344,883	576,475	480,159	717,087	694,747	98,343	306,416	6,027,270	5,826,205	(26,295)	(59,562)	6,000,975	5,766,643
Depreciation and amortisation	(204,727)	(197,399)	(17,632)	(16,708)	(36,697)	(52,104)	(1,654)	(6,557)	(260,710)	(272,768)	-	-	(260,710)	(272,768)
Profit from operating by segment	539,800	562,195	130,327	72,964	45,370	119,374	52,889	43,089	768,386	797,622	(31,334)	(4,701)	737,052	792,921
Unallocated revenue and expenses														
Interest income													2,428	3,622
Gain on disposal and write off of property, plant and equipment													1,446	16,904
Reversal of impairment losses on investment properties													8,314	-
Reversal of impairment losses on property, plant and equipment													17,510	1,916
Gain on disposal of investment													7,458	-
Gain on exchange rate													16,714	10,038
Other income													34,433	67,181
Finance costs													(24,157)	(24,886)
Tax expense													(127,982)	(130,211)
Net profit													673,216	737,485
Less non-controlling interests													(12,149)	(27,393)
Net profit of the owners of the parent													661,067	710,092

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Information about reportable segments

<i>Six-month period ended</i> <i>30 June</i>	Segment 1		Segment 2		Segment 3		Segment 4		Total reportable segments		Eliminate		Total	
	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
	<i>(in thousand Baht)</i>													
External revenue	9,486,539	9,470,669	1,180,156	957,286	1,296,101	1,973,053	251,536	510,741	12,214,332	12,911,749	-	-	12,214,332	12,911,749
Inter-segment revenue	6,407	6,781	11,214	-	28,248	19,662	25,109	105,072	70,978	131,515	(70,978)	(131,515)	-	-
Total revenue	9,492,946	9,477,450	1,191,370	957,286	1,324,349	1,992,715	276,645	615,813	12,285,310	13,043,264	(70,978)	(131,515)	12,214,332	12,911,749
Depreciation and amortisation	(415,319)	(380,724)	(35,490)	(31,598)	(70,333)	(108,147)	(5,242)	(13,043)	(526,384)	(533,512)	-	-	(526,384)	(533,512)
Profit from operating by segment	1,130,727	1,557,004	230,609	154,811	91,604	189,318	109,843	84,135	1,562,783	1,985,268	(34,702)	32,924	1,528,081	2,018,192
Unallocated revenue and expenses														
Interest income													2,880	5,711
Gain on disposal of investment properties													21,597	-
Gain on disposal and write off of property, plant and equipment													93,681	56,452
Reversal of impairment losses on investment properties													8,314	-
Reversal of impairment losses on property, plant and equipment													21,889	3,813
Gain on disposal of investment													64,341	17,987
Gain on exchange rate													7,624	39
Other income													65,465	99,900
Finance costs													(50,262)	(47,510)
Tax expense													(291,713)	(359,213)
Net profit													1,471,897	1,795,371
<i>Less non-controlling interests</i>													(27,506)	(61,603)
Net profit of the owners of the parent													1,444,391	1,733,768

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Geographical segment

The Group is managed and operates principally in Thailand. There are no material revenues derived from, or assets located in, foreign countries.

13 Basic earnings per share

The calculations of basic earnings per share for the three-month and six-month periods ended 30 June 2018 and 2017 were based on the profit for the periods attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the periods as follows:

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
<i>Three-month period ended 30 June</i>	<i>(in thousand Baht/in thousand shares)</i>			
Profit attributable to ordinary shareholders of the Company (basic)	661,067	710,092	810,720	562,934
Number of ordinary shares outstanding at 1 April	2,310	2,310	2,310	2,310
Effect from the change of par value	228,690	228,690	228,690	228,690
Effect of shares issued	2,191,297	-	2,191,297	-
Weighted average number of ordinary shares outstanding	2,422,297	231,000	2,422,297	231,000
Basic earnings per share (in Baht)	0.27	3.07	0.33	2.44
	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
<i>Six-month period ended 30 June</i>	<i>(in thousand Baht/in thousand shares)</i>			
Profit attributable to ordinary shareholders of the Company (basic)	1,444,391	1,733,768	3,066,619	1,289,819
Number of ordinary shares outstanding at 1 January	2,310	2,310	2,310	2,310
Effect from the change of par value	228,690	228,690	228,690	228,690
Effect of shares issued	1,101,702	-	1,101,702	-
Weighted average number of ordinary shares outstanding	1,332,702	231,000	1,332,702	231,000
Basic earnings per share (in Baht)	1.08	7.51	2.30	5.58

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On 2 April 2018, the Company had changed the par value of the Company's shares (see note 11). As a result, the weighted average number of ordinary shares which was used in the computation of basic earnings per share for three-month and six-month periods ended 30 June 2017 was restated for comparative purpose, as if the change of the par value occurred in the previous periods.

14 Dividends

2018

At the board of directors' meeting of the Company held on 15 March 2018, the board of directors approved the appropriation of interim dividends from retained earnings as at 28 February 2018 of Baht 1,025.00 per share, amounting to Baht 2,367.75 million. The dividend was paid to shareholders in March 2018.

At the board of directors' meeting of the Company held on 7 June 2018, the board of directors approved the appropriation of interim dividends from retained earnings as at 31 May 2018 of Baht 0.15 per share, amounting to Baht 374.55 million. The dividend was paid to shareholders in June 2018.

2017

At the annual general meeting of the shareholders of the Company held on 7 March 2017, the shareholders approved the appropriation of dividends from retained earnings as at 31 December 2016 of Baht 779.22 per share, amounting to Baht 1,800.0 million. The dividend was paid to shareholders in March 2017.

15 Financial instruments

Carrying amounts and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy for financial instruments measured at fair value. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

	Carrying amount	Consolidated financial statements / Separate financial statements			
		Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in thousand Baht)</i>					
30 June 2018					
<i>Financial assets and liabilities measured at fair value</i>					
Equity securities available for sale	8,577	8,577	-	-	8,577
31 December 2017					
<i>Financial assets and liabilities measured at fair value</i>					
Equity securities available for sale	11,880	11,880	-	-	11,880

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Financial instruments carried at fair value

Fair value hierarchy

The table above analyses recurring fair value measurements for financial assets. These fair value measurements are categorised into different levels in the fair value hierarchy based on the inputs to valuation techniques used. The different levels are defined as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: unobservable inputs for the asset or liability.

16 Commitments

	Consolidated financial statements		Separate financial statements	
	30 June 2018	31 December 2017	30 June 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Capital commitments				
Buildings and other constructions	66,634	100,880	39,244	95,853
Machinery and equipment	1,411,877	183,663	20,578	171,989
Software computer	14,337	-	14,337	-
Total	1,492,848	284,543	74,159	267,842
Future minimum lease payments under non-cancellable operating leases				
Within one year	66,480	87,397	48,789	63,375
After one year but within five years	41,862	55,931	41,036	51,523
Total	108,342	143,328	89,825	114,898
Other commitments				
Unused letters of credit	320,668	31,700	3,227	31,700
Bank guarantee	91,177	91,139	57,260	34,483
Total	411,845	122,839	60,487	66,183

Purchase of raw material, packaging and finish goods agreements

The Group has entered into purchase of raw material, packaging and finish goods agreements with other companies. As at 30 June 2018, the Group had commitments under these agreements in amount of Baht 2,709.4 million (31 December 2017: Baht 2,092.5 million) in the consolidated financial statements and Baht 5,655.6 million (31 December 2017: Baht 6,173.2 million) in the separate financial statements.

Technical assistance agreements

The Group has entered into a technical assistance agreement with a foreign company whereby the latter provided information and technical assistance for production. The agreement shall be effective until February 2021. In consideration for the above assistance, the Group agrees to pay the annual fee of JPY 38 - 40 million in the consolidated financial statements and JPY 15 million in the separate financial statements.

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Liquefied natural gas purchase agreements

A subsidiary entered into liquefied natural gas purchase agreement with the company located in Thailand for a period of 7 years. The agreement shall be effective until December 2018. The Company agrees to purchase liquefied natural gas based on terms and conditions stipulated in the agreement.

Global Positioning System (GPS) rental agreements

A subsidiary entered into Global Positioning System (GPS) rental agreements with a company located in Thailand for a period of 3 years. The agreement shall be effective until July 2020. The subsidiary agrees to pay the rental based on terms and conditions stipulated in the agreement.

Forward exchange contract

The group's outstanding forward exchange contracts are following:

Currency	Amount <i>(in million)</i>	Consolidated financial statements / Separate financial statements	
		Contracted forward exchange rates <i>(Baht/Foreign currency)</i>	Maturity date
30 June 2018			
United States Dollars	1.3	33.0430	20 July 2018
31 December 2017			
None			

17 Contingent liabilities

As at 30 June 2018, the Group was contingently liable to various commercial banks for guaranteeing bank credit facilities obtained by its related parties amounting to Baht 220.0 million *(31 December 2017: Baht 278.0 million)*.

On 28 July 2017, the foreign company, a plaintiff, filed a lawsuit against the Company and a subsidiary in the Court of Kenya on the ground concerning failure to comply with distribution agreement and claimed damages. In February 2018, the foreign company filed to amend the claimed damages from approximately Euro 11.0 million to approximately USD 1.5 million, equivalents to Baht 49.3 million. However, this case is still under consideration of the competent court and the outcome of the case has not been determined yet. The management has exercised judgment in assessing of the litigation case and has fully made an estimate of provision in the 2017 financial statements.