

Trinity Watthana Public Company Limited
and its subsidiaries
Report and interim consolidated financial statements
30 September 2017

Independent Auditor's Report on Review of Interim Financial Information

To the Shareholders of Trinity Watthana Public Company Limited

I have reviewed the accompanying consolidated statement of financial position of Trinity Watthana Public Company Limited and its subsidiaries as at 30 September 2017, the related consolidated statements of comprehensive income for the three-month and nine-month periods ended 30 September 2017, the related consolidated statement of changes in shareholders' equity, and cash flows for the nine-month period then ended, as well as the condensed notes to the consolidated financial statements. I have also reviewed the separate financial information of Trinity Watthana Public Company Limited for the same periods. 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 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.

Emphasis of Matter

I draw attention to Note 1.4 and Note 3 to the financial statements, during the current period, the Company made the change in accounting policy as the adoption of TAS 27 (revised 2016) Separate Financial Statements. The Company has restated the 2016 financial statements to reflect the changes in the above accounting policy. The adjustments made for the preparation of the restated financial statements are appropriate and have been properly applied. My conclusion is not qualified in respect of this matter.

Sumana Punpongsanon

Certified Public Accountant (Thailand) No. 5872

EY Office Limited

Bangkok: 9 November 2017

Trinity Watthana Public Company Limited and its subsidiaries

Statement of financial position

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2017	31 December 2016	30 September 2017	31 December 2016
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited) (Restated)
Assets					
Current assets					
Cash and cash equivalents	5	34,905	54,814	1,710	1,435
Current investments	6	661,095	346,448	127,588	7,216
Receivables from Clearing House	7	272,847	230,987	-	-
Securities and derivatives business receivables	4, 8	3,111,168	3,186,478	-	-
Other receivables	4, 10	16,111	18,337	35,098	153,808
Short-term loans to subsidiary	4	-	-	383,000	426,000
Short-term loans to others	11	187,350	437,350	187,350	437,350
Other current assets		18,683	9,065	1,390	1,229
Total current assets		4,302,159	4,283,479	736,136	1,027,038
Non-current assets					
Investments in subsidiaries	12	-	-	1,421,459	1,367,894
Investment in associate	13	3,148	3,445	3,148	3,445
Other long-term investments	6	81,863	136,014	76,800	131,360
Premises improvement and equipment	14	23,699	25,530	4,727	4,309
Goodwill		50,865	50,865	-	-
Intangible assets	15	10,689	10,665	-	-
Deferred tax assets		40,412	30,196	22,396	14,653
Other non-current assets		55,868	52,547	-	-
Total non-current assets		266,544	309,262	1,528,530	1,521,661
Total assets		4,568,703	4,592,741	2,264,666	2,548,699

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

Trinity Watthana Public Company Limited and its subsidiaries

Statement of financial position (continued)

(Unit: Thousand Baht)

	Note	Consolidated financial statements		Separate financial statements	
		30 September 2017	31 December 2016	30 September 2017	31 December 2016
		(Unaudited but reviewed)	(Audited)	(Unaudited but reviewed)	(Audited) (Restated)
Liabilities and shareholders' equity					
Current liabilities					
Short-term borrowings from financial institutions	16	1,360,000	1,070,000	-	-
Payables to Clearing House		107,614	279,195	-	-
Securities and derivatives business payables	4, 17	727,186	532,558	-	-
Other short-term borrowings	16	39,956	840,906	-	790,998
Short-term unsecured debentures	16	535,000	-	535,000	-
Short-term unsecured debentures - due within one year	19	100,000	-	100,000	-
Other payables	4, 18	95,222	106,492	56,257	38,681
Short-term loans from subsidiary	4	-	-	8,000	7,000
Income tax payable		3,966	17,583	-	-
Other current liabilities		5,867	8,671	1,006	981
Total current liabilities		2,974,811	2,855,405	700,263	837,660
Non-current liabilities					
Unsecured debenture - net of current portion	19	-	100,000	-	100,000
Provision for long-term employee benefits		26,891	23,555	724	569
Other non-current liabilities		19,094	13,698	15,772	10,387
Total non-current liabilities		45,985	137,253	16,496	110,956
Total liabilities		3,020,796	2,992,658	716,759	948,616
Shareholders' equity					
Share capital					
Registered					
197,496,000 ordinary shares of Baht 5 each		987,480	987,480	987,480	987,480
Issued and fully paid-up					
197,495,461 ordinary shares of Baht 5 each		987,477	987,477	987,477	987,477
Share premium		288,886	288,886	288,886	288,886
Retained earnings					
Appropriated - statutory reserve		63,820	63,820	63,820	63,820
Unappropriated		223,287	318,254	223,287	318,254
Other components of shareholders' equity	6.2	(15,563)	(58,354)	(15,563)	(58,354)
Total shareholders' equity		1,547,907	1,600,083	1,547,907	1,600,083
Total liabilities and shareholders' equity		4,568,703	4,592,741	2,264,666	2,548,699
		-	-	-	-

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

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(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries

Statement of comprehensive income

For the three-month period ended 30 September 2017

(Unit: Thousand Baht, except earnings per share expressed in Baht)

	Note	Consolidated financial statements		Separate financial statements	
		2017	2016	2017	2016
					(Restated)
Profit or loss:					
Revenues					
Advisory fees		1,800	6,935	-	-
Securities business income	20	123,331	159,086	27	-
Derivatives business income		3,758	5,389	-	-
Gain on securities trading	6.3	28,839	29,229	19,120	16,563
Gain on derivatives trading		3,071	5,180	653	1,120
Interest and dividend income		8,854	10,048	8,487	11,797
Other income		1,456	1,994	2,732	2,710
Total revenues		171,109	217,861	31,019	32,190
Expenses					
Operating and administrative expenses					
Personnel expenses		90,477	103,805	15,840	21,980
Depreciation and amortisation		3,449	3,645	296	86
Fee and service expenses		15,698	21,355	949	836
Other expenses		19,088	20,390	509	626
Doubtful accounts		4,251	-	-	-
Total expenses		132,963	149,195	17,594	23,528
Profit before share of profit from investment in subsidiaries and associate, finance cost and income tax		38,146	68,666	13,425	8,662
Share of profit from investment in subsidiaries	12.2	-	-	13,337	40,537
Share of profit from investment in associate	13.2	215	195	215	195
Profit before finance cost and income tax		38,361	68,861	26,977	49,394
Finance cost		(13,351)	(16,896)	(5,345)	(7,546)
Profit before income tax		25,010	51,965	21,632	41,848
Tax income (expenses)	21	(4,723)	(10,114)	(1,345)	3
Profit for the period		20,287	41,851	20,287	41,851

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries
Statement of comprehensive income (continued)
For the three-month period ended 30 September 2017

(Unit: Thousand Baht, except earnings per share expressed in Baht)

Note	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
				(Restated)
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>				
Loss on re-measuring available-for-sale securities	(3,681)	(6,315)	(4,000)	(6,605)
Income tax effect	21 736	1,263	800	1,321
Loss on re-measuring available-for-sale securities - net income tax	(2,945)	(5,052)	(3,200)	(5,284)
Share of other comprehensive income from investments in subsidiaries	12.2 -	-	255	232
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net income tax	6.2 (2,945)	(5,052)	(2,945)	(5,052)
Other comprehensive income for the period	<u>(2,945)</u>	<u>(5,052)</u>	<u>(2,945)</u>	<u>(5,052)</u>
Total comprehensive income for the period	<u>17,342</u>	<u>36,799</u>	<u>17,342</u>	<u>36,799</u>
Earnings per share	22			
Basic earnings per share	<u>0.103</u>	<u>0.212</u>	<u>0.103</u>	<u>0.212</u>

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries

Statement of comprehensive income

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht, except earnings per share expressed in Baht)				
Note	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
(Restated)				
Profit or loss:				
Revenues				
Advisory fees	11,950	16,453	-	-
Securities business income	20	378,253	33	-
Derivatives business income	9,857	14,254	-	-
Gain on securities trading	6.3	-	-	47,038
Gain on derivatives trading	48,884	2,121	1,274	3,956
Interest and dividend income	23,583	35,206	25,769	38,279
Other income	3,969	12,098	8,197	8,852
Total revenues	476,496	585,663	35,273	98,125
Expenses				
Operating and administrative expenses				
Personnel expenses	261,722	273,992	41,662	46,606
Depreciation and amortisation	10,367	10,817	831	86
Fee and service expenses	43,839	57,263	2,747	3,141
Other expenses	57,101	60,843	1,951	2,285
Doubtful accounts	6,501	-	-	-
Loss on securities trading	6.3	78,056	-	58,977
Total expenses	457,586	402,915	106,168	52,118
Profit (loss) before share of profit from investment in subsidiaries and associate, finance cost and income tax				
	18,910	182,748	(70,895)	46,007
Share of profit from investment in subsidiaries	12.2	-	-	53,239
Share of profit from investment in associate	13.2	454	502	454
Profit (loss) before finance cost and income tax	19,364	183,250	(17,202)	133,705
Finance cost	(40,305)	(45,596)	(17,126)	(19,057)
Profit (loss) before income tax	(20,941)	137,654	(34,328)	114,648
Tax income (expenses)	21	4,972	(27,540)	18,359
Profit (loss) for the period	(15,969)	110,114	(15,969)	110,114

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries
Statement of comprehensive income (continued)
For the nine-month period ended 30 September 2017

(Unit: Thousand Baht, except earnings per share expressed in Baht)

Note	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016
				(Restated)
Other comprehensive income:				
<i>Other comprehensive income to be reclassified to profit or loss in subsequent periods</i>				
Gain (loss) on re-measuring available-for-sale securities	53,489	(11,029)	53,080	(11,250)
Income tax effect	21 (10,698)	2,206	(10,616)	2,250
Gain (loss) on re-measuring available-for-sale securities - net income tax	42,791	(8,823)	42,464	(9,000)
Share of other comprehensive income from investments in subsidiaries	12.2 -	-	327	177
Other comprehensive income to be reclassified to profit or loss in subsequent periods - net income tax	6.2 42,791	(8,823)	42,791	(8,823)
Other comprehensive income for the period	42,791	(8,823)	42,791	(8,823)
Total comprehensive income for the period	26,822	101,291	26,822	101,291
Earnings per share	22			
Basic earnings per share	(0.081)	0.558	(0.081)	0.558

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries

Statement of changes in shareholders' equity (continued)

For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

	Consolidated financial statements					
					Other components of shareholders' equity	Other comprehensive income
	Issued and fully paid-up share capital		Retained earnings		Loss on re-measuring available-for-sale securities	
	Share premium	- statutory reserve	Appropriated	Unappropriated		
Balance as at 1 January 2016	987,477	288,886	56,314	284,694	(50,837)	1,566,534
Profit for the period	-	-	-	110,114	-	110,114
Other comprehensive income for the period	-	-	-	-	(8,823)	(8,823)
Total comprehensive income for the period	-	-	-	110,114	(8,823)	101,291
Dividend paid (Note 24)	-	-	-	(118,497)	-	(118,497)
Appropriation of retained earnings	-	-	1,102	(1,102)	-	-
Balance as at 30 September 2016	<u>987,477</u>	<u>288,886</u>	<u>57,416</u>	<u>275,209</u>	<u>(59,660)</u>	<u>1,549,328</u>
Balance as at 1 January 2017	987,477	288,886	63,820	318,254	(58,354)	1,600,083
Loss for the period	-	-	-	(15,969)	-	(15,969)
Other comprehensive income for the period	-	-	-	-	42,791	42,791
Total comprehensive income for the period	-	-	-	(15,969)	42,791	26,822
Dividend paid (Note 24)	-	-	-	(78,998)	-	(78,998)
Balance as at 30 September 2017	<u>987,477</u>	<u>288,886</u>	<u>63,820</u>	<u>223,287</u>	<u>(15,563)</u>	<u>1,547,907</u>

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries
Statement of changes in shareholders' equity (continued)
For the nine-month period ended 30 September 2017

(Unit: Thousand Baht)

	Separate financial statements					Total
	Issued and fully paid-up share capital	Share premium	Retained earnings		Other components of shareholders' equity	
			Appropriated		Other comprehensive income	
			- statutory reserve	Unappropriated	Loss on re-measuring available-for-sale securities	
Balance as at 1 January 2016 - as previously reported	987,477	288,886	56,314	105,816	(50,445)	1,388,048
Cumulative effect of change in accounting policy due to the adoption of revised financial reporting standard (Note 3)	-	-	-	178,878	(392)	178,486
Balance as at 1 January 2016 - as restated	987,477	288,886	56,314	284,694	(50,837)	1,566,534
Profit for the period (restated)	-	-	-	110,114	-	110,114
Other comprehensive income for the period (restated)	-	-	-	-	(9,000)	(9,000)
Total comprehensive income for the period (restated)	-	-	-	110,114	(9,000)	101,114
Dividend paid (Note 24)	-	-	-	(118,497)	-	(118,497)
Appropriation of retained earnings	-	-	1,102	(1,102)	-	-
Balance as at 30 September 2016 - as restated	987,477	288,886	57,416	275,209	(59,837)	1,549,151
Balance as at 1 January 2017 - as previously reported	987,477	288,886	63,820	129,934	(58,037)	1,412,080
Cumulative effect of change in accounting policy due to the adoption of revised financial reporting standard (Note 3)	-	-	-	188,320	(317)	188,003
Balance as at 1 January 2017 - as restated	987,477	288,886	63,820	318,254	(58,354)	1,600,083
Loss for the period	-	-	-	(15,969)	-	(15,969)
Other comprehensive income for the period	-	-	-	-	42,791	42,791
Total comprehensive income for the period	-	-	-	(15,969)	42,791	26,822
Dividend paid (Note 24)	-	-	-	(78,998)	-	(78,998)
Balance as at 30 September 2017	987,477	288,886	63,820	223,287	(15,563)	1,547,907

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

(Unaudited but reviewed)

Trinity Watthana Public Company Limited and its subsidiaries

Cash flow statement

For the nine-month period ended 30 September 2017

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	2017	2016	2017	2016 (Restated)
Cash flows from operating activities				
Profit (loss) before tax	(20,941)	137,654	(34,328)	114,648
Adjustments to reconcile profit before tax to net cash provided by (paid for) operating activities:				
Depreciation and amortisation	10,367	10,817	831	86
Long-term employee benefits expenses	4,136	3,724	155	123
Doubtful accounts	6,501	-	-	-
Share of profit from investment in subsidiaries	-	-	(53,239)	(87,196)
Share of profit from investment in associate	(454)	(502)	(454)	(502)
Unrealised loss on revaluation of investments in trading securities	2,530	5,778	371	117
Loss on sales of long-term investments	13,499	(3,134)	15,336	-
Loss on impairment of available-for-sale securities	88,231	-	87,763	-
Gain on disposal and write-off of equipment	(1,357)	(1,226)	-	-
Interest and dividend income	(49,759)	(61,580)	(25,769)	(38,279)
Interest expenses	40,305	45,596	17,126	19,057
Profit from operating activities before changes in operating assets and liabilities	93,058	137,127	7,792	8,054
Operating assets (increase) decrease				
Current investments	(310,586)	(414,973)	(120,743)	(57,188)
Receivables from Clearing House	(41,860)	(67,993)	-	-
Securities and derivatives business receivables	68,809	(584,075)	-	-
Other receivables	3,337	(1,721)	43,538	(21,962)
Derivatives assets	-	1,218	-	-
Other current assets	4,203	(5,125)	(242)	(340)
Other non-current assets	(3,323)	(3,727)	-	-
Operating liabilities increase (decrease)				
Payables to Clearing House	(171,581)	143,374	-	-
Securities and derivatives business payables	192,774	297,778	-	-
Other payables	(13,001)	5,590	17,576	(3,562)
Derivative liabilities	-	(981)	-	-
Other current liabilities	(2,804)	3,169	25	5,187
Paid for long-term employee benefits	(800)	(2,327)	-	-
Other non-current liabilities	5,396	5,331	5,385	6,112
Cash flows used in operating activities	(176,378)	(487,335)	(46,669)	(63,699)
Cash received from interest and dividend	43,609	55,783	26,981	31,844
Cash paid for interest expenses	(35,756)	(42,269)	(17,126)	(19,057)
Cash received (paid) for income tax	(43,379)	(28,177)	83	29
Net cash flows used in operating activities	(211,904)	(501,998)	(36,731)	(50,883)

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

Trinity Watthana Public Company Limited and its subsidiaries

Notes to interim consolidated financial statements

For the three-month and nine-month period ended 30 September 2017

1. General information

1.1 Corporate information

a) Trinity Watthana Public Company Limited (“the Company”) is a public company incorporated and domiciled in Thailand. The Company is principally engaged in investments in other companies. The registered office of the Company is at No. 179/111, 26th Floor, Bangkok City Tower, South Sathorn Road, Thungmahamek, Sathorn, Bangkok.

b) The Company invests 99.9% of the registered share capital of Trinity Securities Company Limited, a subsidiary, which operates its business in Thailand and undertakes securities businesses licensed, as follows:

1. Securities brokerage
2. Securities trading
3. Investment advisory
4. Securities underwriting
5. Securities borrowing and lending
6. Private fund asset management
7. Financial advisory service
8. Derivatives brokerage

The registered office of the subsidiary is at No. 179, 25th-26th, 29th Floor, Bangkok City Tower, South Sathorn Road, Thungmahamek, Sathorn, Bangkok.

As at 30 September 2017, the subsidiary has 7 branches (31 December 2016: 8 branches).

1.2 Basis for the preparation of interim financial statements

These interim financial statements are prepared in accordance with Thai Accounting Standard No. 34 (revised 2016) "Interim Financial Reporting", with the Company choosing to present condensed interim financial statements. However, the Company has presented the statements of financial position, comprehensive income, changes in shareholders' equity, and cash flows in the same format as that used for the annual financial statements.

The interim financial statements are intended to provide information additional to that included in the latest annual financial statements. Accordingly, they focus on new activities, events and circumstances so as not to duplicate information previously reported. These interim financial statements should therefore be read in conjunction with the latest annual financial statements.

The interim financial statements in Thai language are the official statutory financial statements of the Company. The interim financial statements in English language have been translated from the interim Thai language financial statements.

1.3 Basis for the preparation of the interim consolidated financial statements

The basis of consolidation is the same as that for the consolidated financial statements for the year ended 31 December 2016, with there being no structural changes relating to the subsidiaries during the period.

1.4 New financial reporting standards

During the period, the Company and its subsidiaries have adopted the revised financial reporting standards and interpretations (revised 2016) and new accounting treatment guidance which are effective for fiscal years beginning on or after 1 January 2017. 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 and its subsidiaries' financial statements, except as follows.

TAS 27 (revised 2016) Separate Financial Statements

This revised standard stipulates an additional option to account for investments in subsidiaries, joint ventures and associates in separate financial statements under the equity method, as described in TAS 28 (revised 2016) Investments in Associates and Joint Ventures. However, the entity is to apply the same accounting treatment for each category of investment. If an entity elects to account for such investments using the equity method in the separate financial statements, it has to adjust the transaction retrospectively.

The Company has changed the method used to account for the investments in subsidiaries and investment in associate in the separate financial statements from the cost method to the equity method. This accounting policy has applied from 1 January 2017 onwards. The Company restated the prior period's financial statements, presented as comparative information, to reflect the effect of this change. The cumulative effect of changes in accounting policy is presented in Note 3 to financial statements.

2. Significant accounting policies

The interim financial statements are prepared using the same accounting policies and methods of computation as were used for the financial statements for the year ended 31 December 2016 except the change in accounting policy due to the adoption of new financial reporting standard as mentioned in Note 1.4 to financial statements.

3. Cumulative effect of changes in accounting policy due to the adoption of revised financial reporting standard

As described in Note 1.4 and Note 2 to the financial statements, the Company has changed its significant accounting policy, as a result of the adoption of revised financial reporting standard. The cumulative effect of the changes in the accounting policy has been separately presented in the statements of changes in shareholders' equity.

The amounts of adjustments affecting the statements of financial position and the statements of comprehensive income are summarised below.

	(Unit: Thousand Baht)	
	Separate	
	financial statements	
	As at	As at
	30 September	31 December
	2017	2016
Statements of financial position		
Increase in investments in subsidiaries	241,657	188,090
Decrease in investment in associate	(384)	(87)
Increase in unappropriated retained earnings	241,273	188,003

	(Unit: Thousand Baht)	
	Separate	
	financial statements	
	For the three-month	
	periods ended 30 September	
	2017	2016
Statements of comprehensive income		
Profit or loss:		
Decrease in interest and dividend income	-	(50,400)
Increase in share of profit from investments in subsidiaries	13,337	40,537
Increase in share of profit from investment in associate	215	195
Increase (decrease) in profit for the period	13,552	(9,668)

(Unaudited but reviewed)

(Unit: Thousand Baht)

Separate

financial statements

For the three-month
periods ended 30 September

2017 2016

Other comprehensive income:

Increase in share of other comprehensive income from investments in subsidiaries	255	231
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Earnings per share (Baht):

Increase (decrease) in basic earnings per share	0.069	(0.048)
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(Unit: Thousand Baht)

Separate

financial statements

For the nine-month
periods ended 30 September

2017 2016

Statements of comprehensive income

Profit or loss:

Decrease in interest and dividend income	(750)	(51,150)
Increase in share of profit from investments in subsidiaries	53,239	87,196
Increase in share of profit from investment in associate	454	502
Increase in profit for the period	52,943	36,548

Other comprehensive income:

Increase in share of other comprehensive income from investments in subsidiaries	327	177
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Earnings per share (Baht):

Increase in basic earnings per share	0.268	0.186
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4. Related party transactions

The relationships between the Company and its related parties that have significant business transactions during the periods are summarised below:

Name of related parties	Relationship
Trinity Securities Company Limited	Subsidiary
Trinity Advisory 2001 Company Limited	Subsidiary
Asset Backed Holdings Limited	Associate
Conduit Management Services Limited	Under the control of an associate

(Unaudited but reviewed)

During the periods, the Company and its subsidiaries had significant business transactions with related parties, which have been concluded on commercial terms and bases agreed upon in the ordinary course of businesses between the Company, its subsidiaries and those persons or companies. Below is a summary of those transactions.

					(Unit: Thousand Baht)
	Consolidated financial statements		Separate financial statements		Transfer Pricing Policy
	For the three-month periods ended 30 September		For the three-month periods ended 30 September		
	2017	2016	2017	2016	
Related party transactions					
Brokerage fees from securities business					
- Related persons	17	78	-	-	At the subsidiary's normal rate charged to other clients, in accordance with association of Thai Securities Companies' notification
Brokerage fees from derivatives business					
- Related persons	78	59	-	-	At the subsidiary's normal rate charged to other clients, in accordance with association of Thai Securities Companies' notification
Management service income					
- Subsidiary	-	-	2,577	2,550	Contract price
- Related parties	62	62	-	-	Contract price
Dividend income					
- Subsidiary	-	-	-	50,400	As declared
Interest income					
- Subsidiary	-	-	1,202	2,075	Savings deposit interest rate plus 0.6% per annum (2016: Savings deposit interest rate plus 0.5% per annum)
Interest expenses					
- Subsidiary	-	-	17	17	Savings deposit interest rate plus 0.35% per annum (2016: Savings deposit interest rate plus 0.5% per annum)
Management service expenses					
- Subsidiary	-	-	408	150	Contract price

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		Transfer Pricing Policy
	For the three-month periods ended 30 September		For the three-month periods ended 30 September		
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	
Brokerage fee expenses					
- Subsidiary	-	-	8,600	15,182	At the subsidiary's normal rate charged to other clients, in accordance with association of Thai Securities Companies' notification
Private fund management fees					
- Directors of the Group	230	185	-	-	Contract price

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		Transfer Pricing Policy
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September		
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>	
Related party transactions					
Brokerage fees from securities business					
- Related persons	485	134	-	-	At the subsidiary's normal rate changed to other clients in accordance with association of Thai Securities Company's notification
Brokerage fees from derivatives business					
- Related persons	187	119	-	-	At the subsidiary's normal rate changed to other clients in accordance with association of Thai Securities Company's notification
Management service income					
- Subsidiary	-	-	7,683	7,650	Contract price
- Related parties	187	188	-	-	Contract price
Dividend income					
- Subsidiary	-	-	-	50,400	As declared
- Associate	-	-	750	750	Normal rate declared to ordinary investors
Interest income					
- Subsidiary	-	-	4,378	3,907	Savings deposit interest rate plus 0.6% per annum (2016: Savings deposit interest rate plus 0.5% per annum)

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements		Transfer Pricing Policy
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September		
	2017	2016	2017	2016	
	Interest expenses				
- Subsidiary	-	-	43	45	Savings deposit interest rate plus 0.35% per annum (2016: Savings deposit interest rate plus 0.25% - 0.5% per annum)
Management service expenses					
- Subsidiary	-	-	1,108	450	Contract price
Brokerage fee expenses					
- Subsidiary	-	-	24,695	40,257	At the subsidiary's normal rate charged to other clients, in accordance with association of Thai Securities Companies' notification
Private fund management fees					
- Directors of the Group	663	527	-	-	Contract price

The balances of the accounts as at 30 September 2017 and 31 December 2016 between the Company, its subsidiaries and those related parties are as follows:

	(Unit: Thousand Baht)			
	Consolidated financial statements		Separate financial statements	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
	<u>Outstanding balances of the transactions</u>			
Securities and derivatives business receivables				
Directors of the Company and related parties	5,306	10,111	-	-
Other receivables - subsidiary				
Trinity Securities Company Limited	-	-	33,551	81,450
Dividend receivable - subsidiary				
Trinity Securities Company Limited	-	-	-	69,600
Short-term loans to subsidiary				
Trinity Securities Company Limited	-	-	383,000	426,000
Short-term loans from subsidiary				
Trinity Advisory 2001 Company Limited	-	-	8,000	7,000
Securities and derivatives business payables				
Directors of the Company and related parties	8,321	8,008	-	-
Other payables - subsidiary				
Trinity Securities Company Limited	-	-	46,454	25,197

(Unaudited but reviewed)

Short-term loans to subsidiary are due at call. Movements in the balances of the loans during the period were as follows:

(Unit: Thousand Baht)

	Separate financial statements			Balance as at 30 September 2017
	Balance as at 1 January 2017	During the period		
		Increase	Decrease	
Short-term loans to subsidiary				
Trinity Securities Company Limited	426,000	105,686,000	(105,729,000)	383,000

Short-term loans from subsidiary are due at call. Movements in the balances of the loans during the period were as follows:

(Unit: Thousand Baht)

	Separate financial statements			Balance as at 30 September 2017
	Balance as at 1 January 2017	During the period		
		Increase	Decrease	
Short-term loans from subsidiary				
Trinity Advisory 2001 Company Limited	7,000	37,000	(36,000)	8,000

Directors and management's benefits

The Company and its subsidiaries had employee benefit payable to their directors and management as follows:

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Short-term benefits	12,985	12,617	2,107	2,186
Post-employment benefits	1,967	1,801	-	-
Total	<u>14,952</u>	<u>14,418</u>	<u>2,107</u>	<u>2,186</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2017	2016	2017	2016
Short-term benefits	37,346	36,449	6,241	6,385
Post-employment benefits	5,829	5,331	-	-
Total	43,175	41,780	6,241	6,385

5. Cash and cash equivalents

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2017	2016	2017	2016
Cash on hand	164	170	-	-
Deposits at financial institutions	242,474	47,241	1,710	1,435
Promissory note with maturity less than 3 months	-	489,691	-	-
Total cash and cash equivalents	242,638	537,102	1,710	1,435
Less: Deposits for customers' account of the subsidiary	(207,733)	(482,288)	-	-
Net cash and cash equivalents	34,905	54,814	1,710	1,435

6. Current investments and other investments

6.1 Fair value of obligated investments in equity securities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2017	2016	2017	2016
Securities borrowing and not yet due				
Equity securities	125,560	27,816	-	-
Total obligated investments	125,560	27,816	-	-

(Unaudited but reviewed)

6.2 Loss on re-measuring available-for-sale securities

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Balance - beginning of the period	(12,618)	(54,608)	(12,618)	(54,608)
Changes during the period (net of income tax)				
- from revaluation	(2,945)	(5,052)	(2,945)	(5,052)
Balance - end of the period	<u>(15,563)</u>	<u>(59,660)</u>	<u>(15,563)</u>	<u>(59,660)</u>

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Balance - beginning of the period	(58,354)	(50,837)	(58,354)	(50,837)
Changes during the period (net of income tax)				
- from revaluation	16,167	(8,823)	16,167	(8,823)
- reversal due to recognition of loss from impairment of available-for-sale securities to profit or loss	26,624	-	26,624	-
Balance - end of the period	<u>(15,563)</u>	<u>(59,660)</u>	<u>(15,563)</u>	<u>(59,660)</u>

(Unaudited but reviewed)

6.3 Gain (loss) on securities trading

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Unrealised gain (loss) on trading securities	(762)	(3,764)	(242)	38
Realised gain on sales of trading securities	29,192	32,315	19,362	16,525
Realised gain on sales of available-for-sale securities	409	678	-	-
Total	<u>28,839</u>	<u>29,229</u>	<u>19,120</u>	<u>16,563</u>

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Unrealised loss on trading securities	(2,530)	(5,778)	(371)	(117)
Realised gain on sales of trading securities	26,204	110,429	44,493	47,155
Realised gain (loss) on sales of available-for-sale securities	(13,499)	3,134	(15,336)	-
Loss on impairment of available-for-sale securities	(88,231)	-	(87,763)	-
Total	<u>(78,056)</u>	<u>107,785</u>	<u>(58,977)</u>	<u>47,038</u>

(Unaudited but reviewed)

6.4 Deposits at financial institutions and investments in debt securities with maturity over 3 months but less than 1 year

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Fixed deposits with maturity over 3 months but less than 1 year	230,100	220,000	-	-
Promissory notes with maturity over 3 months but less than 1 year	350,000	200,000	-	-
BOT bonds with maturity over 3 months but less than 1 year	79,842	249,654	-	-
Less: Deposits at financial institutions and investments in debt securities for customers' account of the subsidiary	(659,942)	(669,654)	-	-
Total	-	-	-	-

7. Receivables from Clearing House

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Receivables from Clearing House	293,037	250,311	-	-
Less: Receivables from Clearing House for customers' accounts of the subsidiary	(20,190)	(19,324)	-	-
Net receivables from Clearing House	272,847	230,987	-	-

(Unaudited but reviewed)

8. Securities and derivatives business receivables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Securities business receivables				
Cash customers' accounts	445,908	802,508	-	-
Credit balance accounts	2,386,178	2,346,814	-	-
Collateral receivables	145,050	36,411	-	-
Other receivables	196,739	60,060	-	-
Total securities business receivables	3,173,875	3,245,793	-	-
Less: Allowance for doubtful accounts	(66,330)	(60,060)	-	-
Net securities business receivables	3,107,545	3,185,733	-	-
Derivatives business receivables				
Derivatives business receivables	503	745	-	-
Other receivables	3,120	55	-	-
Total derivatives business receivables	3,623	800	-	-
Less: Allowance for doubtful accounts	-	(55)	-	-
Net derivatives business receivables	3,623	745	-	-
Net securities and derivatives business receivables	3,111,168	3,186,478	-	-

8.1 As at 30 September 2017, Trinity Securities Company Limited, the Company's subsidiary, had other receivables of approximately Baht 66 million (31 December 2016: Baht 60 million) for which it has stopped recognising interest income.

8.2 Trinity Securities Company Limited, the Company's subsidiary, has classified securities business receivables and derivatives business receivables in accordance with the Notification of the Office of the Securities and Exchange Commission on the non-performing receivables. Securities business receivables are classified as follows:

(Unit: Million Baht)

	Consolidated financial statements					
	30 September 2017			31 December 2016		
	Debt balance	Allowance for doubtful accounts set up by the subsidiary	Debt balance net of allowance for doubtful accounts	Debt balance	Allowance for doubtful accounts set up by the subsidiary	Debt balance net of allowance for doubtful accounts
Normal debts	2,977	-	2,977	3,186	-	3,186
Sub-standard debts	134	-	134	-	-	-
Doubtful debts	66	(66)	-	60	(60)	-
Total	3,177	(66)	3,111	3,246	(60)	3,186

(Unaudited but reviewed)

9. Allowance for doubtful accounts

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2017	2016	2017	2016
Balance - beginning of the period/year	60,115	68,142	-	-
Add: Doubtful accounts	6,501	-	-	-
Less: Reversal of allowance for doubtful accounts	-	(5,000)	-	-
Bad debt written-off	(286)	(3,027)	-	-
Balance - end of the period/year	<u>66,330</u>	<u>60,115</u>	<u>-</u>	<u>-</u>

10. Other receivables

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September	31 December	30 September	31 December
	2017	2016	2017	2016
Accrued income	16,111	18,337	1,547	2,758
Other receivables - subsidiary (Note 4)	-	-	33,551	81,450
Dividend receivables - subsidiary (Note 4)	-	-	-	69,600
Total other receivables	<u>16,111</u>	<u>18,337</u>	<u>35,098</u>	<u>153,808</u>

11. Short-term loans to others

As at 30 September 2017, the Company has loans to others amounting to Baht 187 million (31 December 2016: 437 million) carry interest at MOR plus 0.12% - 1.85% per annum and to be due within July 2018 and secured by a pledge of the borrower's securities.

(Unaudited but reviewed)

12. Investments in subsidiaries

12.1 Details of investments in subsidiaries as presented in the separate financial statements are as follows:

(Unit: Thousand Baht)

Company's name	Paid-up capital		Shareholding percentage		Cost		Carrying amounts based on the equity method	
	30 September 2017	31 December 2016	30 September 2017 (%)	31 December 2016 (%)	30 September 2017	31 December 2016	30 September 2017	31 December 2016
								(Restated)
Trinity Securities Company Limited	1,200,000	1,200,000	99.9	99.9	1,169,803	1,169,803	1,407,354	1,353,340
Trinity Advisory 2001 Company Limited	10,000	10,000	99.9	99.9	10,000	10,000	14,105	14,554
Total					<u>1,179,803</u>	<u>1,179,803</u>	<u>1,421,459</u>	<u>1,367,894</u>

12.2 Share of comprehensive income

During the periods, the Company has recognised its share of comprehensive income from investment in subsidiaries in the separate financial statements as follows:

(Unit: Thousand Baht)

Company's name	Separate financial statements			
	Share of profit or loss		Share of other comprehensive income	
	For the three-month periods ended 30 September			
	2017	2016	2017	2016
		(Restated)		(Restated)
Trinity Securities Company Limited	14,226	41,458	255	232
Trinity Advisory 2001 Company Limited	(889)	(921)	-	-
Total	<u>13,337</u>	<u>40,537</u>	<u>255</u>	<u>232</u>

(Unaudited but reviewed)

(Unit: Thousand Baht)

Company's name	Separate financial statements			
	Share of profit or loss		Share of other comprehensive income	
	For the nine-month periods ended 30 September			
	2017	2016	2017	2016
		(Restated)		(Restated)
Trinity Securities Company Limited	53,687	89,933	327	177
Trinity Advisory 2001 Company Limited	(448)	(2,737)	-	-
Total	53,239	87,196	327	177

13. Investment in associate

13.1 Detail of investment in associate

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Consolidated financial statements					
			Shareholding percentage		Cost		Carrying amounts based on the equity method	
			30 September 2017	31 December 2016	30 September 2017	31 December 2016	30 September 2017	31 December 2016
			(%)	(%)				
Asset Backed Holdings Limited	Investments in securitisation	Thailand	49.9	49.9	50	50	3,148	3,445

(Unit: Thousand Baht)

Company's name	Nature of business	Country of incorporation	Separate financial statements					
			Shareholding percentage		Cost		Carrying amounts based on the equity method	
			30 September 2017	31 December 2016	30 September 2017	31 December 2016	30 September 2017	31 December 2016
			(%)	(%)				(Restated)
Asset Backed Holdings Limited	Investments in securitisation	Thailand	49.9	49.9	3,532	3,532	3,148	3,445

Asset Backed Holdings Limited which operates its business in Thailand and its principal activity is investments in securitisation entities authorised by the Office of the Securities and Exchange Commission. The Company invested in subsidiary in the percentage of shareholding as follow:

(Unaudited but reviewed)

Subsidiary of Asset Backed Holdings Limited	Type of business	Percentage of shareholding	
		30 September	31 December
		2017	2016
		(%)	(%)
Conduit Management Services Limited	Management service for special purpose vehicles	100	100

13.2 Share of comprehensive income

During the period, the Company has recognised its share of profit from investment in associate in the consolidated financial statements and the separate financial statements as follows:

(Unit: Thousand Baht)

Company's name	Consolidated financial statements			
	Share of profit		Share of other comprehensive income	
	For the three-month periods ended 30 September			
	2017	2016	2017	2016
Asset Backed Holdings Limited *	215	195	-	-
Total	215	195	-	-

(Unit: Thousand Baht)

Company's name	Separate financial statements			
	Share of profit		Share of other comprehensive income	
	For the three-month periods ended 30 September			
	2017	2016	2017	2016
		(Restated)		
Asset Backed Holdings Limited *	215	195	-	-
Total	215	195	-	-

(Unit: Thousand Baht)

Company's name	Consolidated financial statements			
	Share of profit		Share of other comprehensive income	
	For the nine-month periods ended 30 September			
	2017	2016	2017	2016
Asset Backed Holdings Limited *	454	502	-	-
Total	454	502	-	-

(Unaudited but reviewed)

(Unit: Thousand Baht)

Company's name	Separate financial statements			
	Share of profit		Share of other comprehensive income	
	For the nine-month periods ended 30 September			
	2017	2016	2017	2016
		(Restated)		
Asset Backed Holdings Limited *	454	502	-	-
Total	454	502	-	-

* The Company's interest in the equity of Asset Backed Holdings Limited and its subsidiary was calculated based on the financial statements which prepared by the company's management and has not yet been reviewed by its auditor.

14. Premises improvement and equipment

Movements of the premises improvement and equipment during the nine-month period ended 30 September 2017 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2017	25,530	4,309
Acquisitions during period - at cost	7,276	1,249
Disposals and write-off during the period		
- net book value	(177)	-
Depreciation for period	(8,930)	(831)
Net book value as at 30 September 2017	23,699	4,727

15. Intangible assets

Movements of the intangible assets during the nine-month period ended 30 September 2017 are summarised below.

(Unit: Thousand Baht)

	Consolidated financial statements	Separate financial statements
Net book value as at 1 January 2017	10,665	-
Acquisitions during period - at cost	1,461	-
Amortisation for period	(1,437)	-
Net book value as at 30 September 2017	10,689	-

(Unaudited but reviewed)

16. Short-term borrowings from financial institutions, other short-term borrowings and short-term unsecured debentures

(Unit: Thousand Baht)

Type	Interest rate per annum		Consolidated financial statements		Separate financial statements	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016	30 September 2017	31 December 2016
	(%)	(%)				
Short-term borrowings from financial institutions						
Promissory notes	Inter bank rate	Inter bank rate	1,360,000	1,070,000	-	-
			<u>1,360,000</u>	<u>1,070,000</u>	<u>-</u>	<u>-</u>
Other short-term borrowings						
Bills of exchange	Inter bank rate	Inter bank rate				
	plus 0.50% - 0.80%	plus 0.25% - 0.80%	39,956	840,906	-	790,998
			<u>39,956</u>	<u>840,906</u>	<u>-</u>	<u>790,998</u>
Short-term unsecured debentures						
Debentures No. 1/2017	Fixed at 3.25%	-	200,000	-	200,000	-
Debentures No. 1/2017 series III	Fixed at 2.60%	-	155,000	-	155,000	-
Debentures No. 2/2017	Fixed at 3.25%	-	180,000	-	180,000	-
			<u>535,000</u>	<u>-</u>	<u>535,000</u>	<u>-</u>

There is no collateral for these short-term borrowings from financial institutions, other short-term borrowings and short-term unsecured debentures, remaining period to maturity within 1 year.

17. Securities and derivatives business payables

(Unit: Thousand Baht)

	Consolidated financial statements		Separate financial statements	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Securities business payables				
Cash customers' accounts	629,693	524,981	-	-
Securities borrowing and lending payables	94,133	6,013	-	-
Add: Accrued interest payables	1,854	-	-	-
Total securities business payables	<u>725,680</u>	<u>530,994</u>	<u>-</u>	<u>-</u>
Derivatives business payables				
Derivatives business payables	1,506	1,564	-	-
Total derivatives business payables	<u>1,506</u>	<u>1,564</u>	<u>-</u>	<u>-</u>
Total securities and derivatives business payables	<u>727,186</u>	<u>532,558</u>	<u>-</u>	<u>-</u>

(Unaudited but reviewed)

18. Other payables

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
September	December	September	December	
2017	2016	2017	2016	
Accrued expenses	95,222	106,492	9,803	13,484
Other payables - related parties (Note 4)	-	-	46,454	25,197
Total other payables	95,222	106,492	56,257	38,681

19. Unsecured debenture

On 27 July 2016, the Company issued Baht 100 million of unsubordinated and unsecured without a debentureholders' representative debenture with interest at a fixed rate of 3.2% per annum with terms of 2 years and 3 days. It will mature on 30 July 2018.

Issue date	Number of debenture (shares)	Interest rate per annum	Term	Maturity date	(Unit: Thousand Baht)	
					Consolidated financial statements/separate financial statements	
					30 September	31 December
					2017	2016
27 July 2016	100,000	Fixed at 3.2%	2 years and 3 days	30 July 2018	100,000	100,000
Less: Debenture due within one year					(100,000)	-
Debenture due over one year					-	100,000

20. Securities business income

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	2017	2016	2017	2016
Brokerage fees from securities business	70,157	92,511	-	-
Fees and services income	11,768	15,399	27	-
Interest and dividend	7,170	9,109	-	-
Interest on margin loans	34,236	42,067	-	-
Total	123,331	159,086	27	-

	(Unaudited but reviewed)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month		For the nine-month	
	periods ended 30 September		periods ended 30 September	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Brokerage fees from securities				
business	210,576	227,263	-	-
Fees and services income	31,592	31,452	33	-
Interest and dividend	26,176	26,374	-	-
Interest on margin loans	109,909	112,657	-	-
Total	<u>378,253</u>	<u>397,746</u>	<u>33</u>	<u>-</u>

21. Income tax

Interim corporate income tax was calculated on profit before income tax for the period, using the estimated effective tax rate for the year.

Income tax expenses for the three-month and nine-month periods ended 30 September 2017 and 2016 are made up as follows:

	(Unit: Thousand Baht)			
	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month		For the three-month	
	periods ended 30 September		periods ended 30 September	
	<u>2017</u>	<u>2016</u>	<u>2017</u>	<u>2016</u>
Current income tax:				
Interim corporate income tax charge	4,932	11,335	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(209)	(1,221)	1,345	(3)
Tax expenses (income) reported in the statements of comprehensive income	<u>4,723</u>	<u>10,114</u>	<u>1,345</u>	<u>(3)</u>

(Unaudited but reviewed)
(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2017	2016	2017	2016
Current income tax:				
Interim corporate income tax charge	15,942	22,354	-	-
Deferred tax:				
Relating to origination and reversal of temporary differences	(20,914)	5,186	(18,359)	4,534
Tax expenses (income) reported in the statements of comprehensive income	(4,972)	27,540	(18,359)	4,534

The amounts of income tax relating to each component of other comprehensive income for the three-month and nine-month periods ended 30 September 2017 and 2016 are as follows:

	Consolidated		Separate	
	financial statements		financial statements	
	For the three-month periods ended 30 September		For the three-month periods ended 30 September	
	2017	2016	2017	2016
Deferred tax relating to gain on change in value of available-for-sale securities	736	1,263	800	1,321

(Unit: Thousand Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	For the nine-month periods ended 30 September		For the nine-month periods ended 30 September	
	2017	2016	2017	2016
Deferred tax relating to gain (loss) on change in value of available-for-sale securities	(10,698)	2,206	(10,616)	2,250

22. Earnings per share

Basic earnings per share is calculated by dividing profit (loss) for the period attributable to equity holders of the Company (excluding other comprehensive income) by the weighted average number of ordinary shares in issue during the period.

23. Segment information

The Company and its subsidiaries are organised into business units based on its products and services. During the current period, the Company and its subsidiaries have not changed the organisation of their reportable segments.

The following tables present revenue and profit information regarding the Company and its subsidiaries' operating segments for the three-month and nine-month periods ended 30 September 2017 and 2016.

(Unit: Million Baht)

	For the three-month period ended 30 September 2017				
	Securities and derivatives business	Financial advisory business and investment banking	Total reportable segments	Adjustments and eliminations	Total
Revenue from external customers	124	5	129	-	129
Inter-segment revenue	1	3	4	(4)	-
Interest income	40	4	44	(1)	43
Interest expenses	(15)	-	(15)	2	(13)
Segment profit	128	12	140	(3)	137
Unallocated expenses:					
Operating expenses					
Personnel expenses					(90)
Depreciation and amortisation					(3)
Other expenses					(19)
Income tax expenses					(5)
Profit for the period					20

(Unaudited but reviewed)

(Unit: Million Baht)

For the three-month period ended 30 September 2016

	Securities and derivatives business	Financial advisory business and investment banking	Total reportable segments	Adjustments and eliminations	Total
Revenue from external customers	195	15	210	-	210
Inter-segment revenue	1	53	54	(54)	-
Interest income	52	8	60	(2)	58
Interest expenses	(19)	-	(19)	2	(17)
Segment profit	157	76	233	(54)	179
Unallocated expenses:					
Operating expenses					
Personnel expenses					(104)
Depreciation and amortisation					(4)
Other expenses					(19)
Income tax expenses					(10)
Profit for the period					42

(Unit: Million Baht)

For the nine-month period ended 30 September 2017

	Securities and derivatives business	Financial advisory business and investment banking	Total reportable segments	Adjustments and eliminations	Total
Revenue from external customers	329	17	346	-	346
Inter-segment revenue	2	11	13	(13)	-
Interest income	130	15	145	(4)	141
Interest expenses	(45)	-	(45)	5	(40)
Loss on impairment of securities	(88)	-	(88)	-	(88)
Segment profit	278	42	320	(12)	308
Unallocated expenses:					
Operating expenses					
Personnel expenses					(262)
Depreciation and amortisation					(10)
Other expenses					(57)
Tax income					5
Loss for the period					(16)

(Unaudited but reviewed)

(Unit: Million Baht)

For the nine-month period ended 30 September 2016

	Securities and derivatives business	Financial advisory business and investment banking	Total reportable segments	Adjustments and eliminations	Total
Revenue from external customers	396	25	421	-	421
Inter-segment revenue	3	59	62	(62)	-
Interest income	140	29	169	(4)	165
Interest expenses	(50)	-	(50)	4	(46)
Segment profit	434	111	545	(62)	483
Unallocated expenses:					
Operating expenses					
Personnel expenses					(274)
Depreciation and amortisation					(11)
Other expenses					(60)
Income tax expenses					(28)
Profit for the period					110

24. Dividend paid

Dividend	Approved by	Approved dividend per share	Interim dividend per share	Additional dividend paid per share	Total additional dividend paid
		(Baht)	(Baht)	(Baht)	(Thousand Baht)
Final dividend for 2015	Annual General Meeting of the shareholders on 27 April 2016	0.60	(0.25)	0.35	69,123
Interim dividend for 2016	Board of Directors' Meeting on 10 August 2016	0.25	-	0.25	49,374
					<u>118,497</u>
Final dividend for 2016	Annual General Meeting of the shareholders on 21 April 2017	0.65	(0.25)	0.40	78,998
					<u>78,998</u>

25. Commitments and contingent liabilities

25.1 The subsidiary has the outstanding rental and service commitments under long-term lease agreements for its office and equipment as follows:

(Unit: Million Baht)

	Consolidated		Separate	
	financial statements		financial statements	
	30 September 2017	31 December 2016	30 September 2017	31 December 2016
Payable:				
In up to 1 year	27.9	20.6	-	-
In over 1 and up to 5 years	53.8	0.8	-	-

25.2 Trinity Securities Company Limited, the Company's subsidiary, has commitments to pay the fees related to its securities business to the Stock Exchange of Thailand and Thailand Clearing House Company Limited. These comprise a monthly fixed amount and/or a percentage of trading volume each month and/or a percentage of net settlements each month.

25.3 Trinity Securities Company Limited, the Company's subsidiary, has commitments to pay the fees related to its derivatives business to Thailand Futures Exchange Public Company Limited and Thailand Clearing House Company Limited. These comprise a monthly fixed amount and/or the fixed payment for each purchase or sale of a futures contract transaction.

25.4 Trinity Securities Company Limited, the Company's subsidiary, is required to pay fee to the Office of the Securities and Exchange Commission in relation to securities business licensed for securities brokerage, securities trading, investment advisory, securities underwriting, securities borrowing and lending and private fund asset management. The fee is charged at the certain rate from the aforesaid activities.

25.5 Trinity Securities Company Limited, the Company's subsidiary, has commitments to pay certain service fees to Thailand Securities Depository Company Limited, as its Back Office Service Bureau. These comprise a monthly fixed amount and certain other fees as specified in the agreement.

25.6 As at 30 September 2017 and 31 December 2016, the subsidiary has commitments in respect of futures contracts and options traded through the Thailand Futures Exchange as detailed in Note 27.2 to financial statements.

26. Litigation

On 27 July 2017, the subsidiary was sued as a co-defendant in a lawsuit filed by one of its securities business receivables against the subsidiary and two other securities companies for the sale of collateral, as the plaintiff's securities could not be traded on the Stock Exchange of Thailand. The plaintiff sought the return of these assets and asked the Court to suspend the sale of the plaintiff's shares. The Court considered the indictment and took the view that it had no grounds because the plaintiff's securities could not be traded on the Stock Exchange of Thailand, in accordance with the temporary suspension order, and there was not enough evidence to support the issue of a temporary injunction prior to the ruling of the Court. Therefore, the Court dismissed the case. The subsidiary's legal counsellor is of an opinion that there were no grounds and evidence to support the claim made by the plaintiff.

On 19 October 2017, the plaintiff filed a request with the Court again to seek a court injunction to prevent the trading of the plaintiff's shares, and the Court considered the request on the same day. The subsidiary was not aware of such request. The plaintiff provided additional statement to the Court that the shares were not traded through the Stock Exchange of Thailand, so the suspension order made by SEC and SET could not be applied to off-exchange trading. If the subsidiary and two other securities companies offered shares for trading, the plaintiff will suffer damage. Therefore, the Court ordered the suspension of the trading of the plaintiff's shares until ordered otherwise. In this regard, the subsidiary filed a request to revoke the injunction on 30 October 2017. The Court scheduled the hearing to be on 18 December 2017.

27. Financial instruments

27.1 Fair value of financial instruments

As of 30 September 2017 and 31 December 2016, the Company and its subsidiaries had the following assets and liabilities that were measured at fair value using different levels of inputs as follows:

	(Unit: Million Baht)			
	Consolidated financial statements			
	30 September 2017			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments in trading securities				
Equity securities	323	-	-	323
Debt securities	-	68	-	68
Unit trusts	3	-	-	3

(Unaudited but reviewed)

(Unit: Million Baht)

Consolidated financial statements				
30 September 2017				
Level 1	Level 2	Level 3	Total	
Investments in available-for-sale securities				
Equity securities	69	-	-	69
Debt securities	-	268	-	268
Unit trusts	5	-	-	5

(Unit: Million Baht)

Separate financial statements				
30 September 2017				
Level 1	Level 2	Level 3	Total	
Financial assets measured at fair value				
Investments in trading securities				
Equity securities	125	-	-	125
Unit trusts	3	-	-	3
Investments in available-for-sale securities				
Equity securities	69	-	-	69

(Unit: Million Baht)

Consolidated financial statements				
31 December 2016				
Level 1	Level 2	Level 3	Total	
Financial assets measured at fair value				
Investments in trading securities				
Equity securities	166	-	-	166
Debt securities	-	79	-	79
Investments in available-for-sale securities				
Equity securities	124	-	-	124
Debt securities	-	102	-	102
Unit trusts	5	-	-	5

(Unaudited but reviewed)

(Unit: Million Baht)

	Separate financial statements			
	31 December 2016			
	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value				
Investments in trading securities				
Equity securities	7	-	-	7
Investments in available-for-sale securities				
Equity securities	124	-	-	124

Valuation techniques and inputs to Level 2 valuation

The fair value of investments in debt securities has been determined by using the yield rates of the last working day of the reporting period as announced by the Thai Bond Market Association.

During the current period, there were no transfers within the fair value hierarchy.

27.2 Commitments in respect of derivatives trading

The details of outstanding financial derivatives of Trinity Securities Company Limited, the Company's subsidiary, in nominal amount of futures and options are as follows:

(Unit: Million Baht)

	30 September 2017				
	Remaining period before maturity date				
	1 - 3	3 - 6	6 - 9	10 - 12	Total
	months	months	months	months	
Futures and Options					
Long position	60	-	-	-	60
Short position	170	-	-	-	170

(Unit: Million Baht)

	31 December 2016				
	Remaining period before maturity date				
	1 - 3	3 - 6	6 - 9	10 - 12	Total
	months	months	months	months	
Futures and Options					
Long position	1	1	-	-	2
Short position	174	23	-	-	197

(Unaudited but reviewed)

28. Reclassification

In addition to the restatement of the prior period's financial statements as a result of the adoption of revised financial reporting standard as mentioned in Note 1.4 and Note 3 to the financial statements, the Company and its subsidiaries have reclassified certain accounts as follows:

(Unit: Thousand Baht)

For the three-month period ended
30 September 2016

Consolidated financial statements

	As reclassified	As previously reported
Premises and equipment expenses	-	15,384
Depreciation and amortisation	3,645	-
Fees and services expenses	21,355	22,015
Other expenses	20,390	7,991

(Unit: Thousand Baht)

For the nine-month period ended
30 September 2016

Consolidated financial statements

	As reclassified	As previously reported
Premises and equipment expenses	-	46,120
Depreciation and amortisation	10,817	-
Fees and services expenses	57,263	57,923
Other expenses	60,843	24,880

The reclassifications had no effect to previously reported profit or shareholders' equity.

29. Approval of interim financial statements

These interim financial statements were authorised for issue by the Company's Board of Directors on 9 November 2017.