

**JWD InfoLogistics Public Company Limited  
and its Subsidiaries**

Interim financial statements  
for the three-month and six-month periods ended  
30 June 2017

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 JWD InfoLogistics Public Company Limited**

I have reviewed the accompanying consolidated and separate statements of financial position of JWD InfoLogistics Public Company Limited and its subsidiaries, and of JWD InfoLogistics Public Company Limited, respectively, as at 30 June 2017; the consolidated and separate statements of comprehensive income for the three-month and six-month periods ended 30 June 2017 and the consolidated and separate statements of changes in equity and cash flows for the six-month period ended 30 June 2017; 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".

(Sasithorn Pongadisak)  
Certified Public Accountant  
Registration No. 8802

KPMG Phoomchai Audit Ltd.  
Bangkok  
10 August 2017

# JWD InfoLogistics Public Company Limited and its Subsidiaries

## Statement of financial position

	Note	Consolidated		Separate	
		financial statements		financial statements	
		30 June 2017 (Unaudited)	31 December 2016	30 June 2017 (Unaudited)	31 December 2016
<i>(in thousand Baht)</i>					
<b>Assets</b>					
<b>Current assets</b>					
Cash and cash equivalents		279,212	259,838	50,410	54,796
Current investments	4	116,441	238,630	116,441	238,630
Trade accounts receivable	3, 5	382,281	340,451	72,774	69,221
Other current receivables	3	133,230	139,603	15,123	176,009
Short-term loans to related parties	3	-	-	91,250	432,000
Short-term loans to non-related party		8,182	9,114	8,182	9,114
Current portion of long-term loans to related parties	3	16,808	4,429	16,808	10,429
Inventories		1,690	1,212	-	-
Other current assets		30,949	37,919	14,302	20,753
<b>Total current assets</b>		<b>968,793</b>	<b>1,031,196</b>	<b>385,290</b>	<b>1,010,952</b>
<b>Non-current assets</b>					
Deposits at financial institutions pledged as collateral		35,682	35,081	20,368	20,281
Investments in associates and joint ventures	6	12,793	11,326	-	-
Investments in subsidiaries	7	-	-	1,949,080	1,438,935
Other long-term investments	4	67,797	75,853	67,448	75,504
Long-term loans to related parties	3	82,962	93,027	203,962	135,027
Intangible assets under operating agreement		302,642	310,690	302,642	310,690
Investment properties		897,168	905,967	-	-
Property, plant and equipment	8	2,583,605	2,572,999	88,233	99,909
Prepaid land rental expenses		57,356	58,994	-	-
Goodwill		20,006	20,006	-	-
Intangible assets		93,887	98,620	23,596	25,952
Deferred tax assets		51,784	69,901	17,993	36,567
Other non-current assets		65,846	34,356	75,568	48,044
<b>Total non-current assets</b>		<b>4,271,528</b>	<b>4,286,820</b>	<b>2,748,890</b>	<b>2,190,909</b>
<b>Total assets</b>		<b>5,240,321</b>	<b>5,318,016</b>	<b>3,134,180</b>	<b>3,201,861</b>

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

# JWD InfoLogistics Public Company Limited and its Subsidiaries

## Statement of financial position

	Note	Consolidated		Separate	
		financial statements		financial statements	
		30 June	31 December	30 June	31 December
<b>Liabilities and shareholders' equity</b>		2017	2016	2017	2016
		(Unaudited)		(Unaudited)	
		<i>(in thousand Baht)</i>			
<b>Current liabilities</b>					
Bank overdrafts and short-term loans from financial institutions		130,000	115,662	-	-
Trade accounts payable	3	185,621	185,083	84,965	57,629
Other current payables	3	144,272	138,459	15,512	39,608
Current portion of long-term loans from financial institutions		377,431	350,771	16,862	8,943
Current portion of long-term loans from related party	3	2,200	3,000	-	-
Current portion of finance lease liabilities		22,940	13,846	1,188	1,097
Income tax payable		5,289	2,493	-	-
Other current liabilities		29,592	25,447	8,744	5,692
<b>Total current liabilities</b>		<b>897,345</b>	<b>834,761</b>	<b>127,271</b>	<b>112,969</b>
<b>Non-current liabilities</b>					
Debentures		500,000	500,000	500,000	500,000
Long-term loans from financial institutions		964,775	1,130,627	82,908	89,452
Long-term loans from related party	3	26,800	21,000	-	-
Long-term advance income received and accrued rental expenses		62,717	58,842	-	-
Finance lease liabilities		47,504	25,546	1,204	1,261
Deferred tax liabilities		25,312	27,014	-	-
Non-current provisions for employee benefit		30,226	28,296	7,184	6,683
Other non-current provisions		73,841	71,755	73,841	71,755
Other non-current liabilities		4,064	7,588	3,075	2,888
<b>Total non-current liabilities</b>		<b>1,735,239</b>	<b>1,870,668</b>	<b>668,212</b>	<b>672,039</b>
<b>Total liabilities</b>		<b>2,632,584</b>	<b>2,705,429</b>	<b>795,483</b>	<b>785,008</b>

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

# JWD InfoLogistics Public Company Limited and its Subsidiaries

## Statement of financial position

	Consolidated		Separate	
	financial statements		financial statements	
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
	(Unaudited)		(Unaudited)	
	<i>(in thousand Baht)</i>			
<b>Liabilities and shareholders' equity</b>				
<i>Shareholders' equity</i>				
Share capital:				
Authorised share capital	510,000	510,000	510,000	510,000
Issued and paid share capital	510,000	510,000	510,000	510,000
Share premium on ordinary shares	1,335,830	1,335,830	1,335,830	1,335,830
Surplus on acquisition of subsidiaries by share swap	390,969	390,969	390,969	390,969
Surplus on business restructuring under common control	421,459	421,459	-	-
Equity reduction from dividends paid from retained earnings before business restructuring under common control	(154,629)	(154,629)	-	-
Surplus on share-based payment transactions	3,242	3,242	3,242	3,242
Retained earnings (deficit)				
Appropriated				
Legal reserve	101,662	92,329	51,000	41,667
Unappropriated (deficit)	(39,213)	(38,614)	52,455	133,126
Other components of shareholders' equity	(4,478)	2,017	(4,799)	2,019
<b>Equity attributable to owners of the parent</b>	<b>2,564,842</b>	<b>2,562,603</b>	<b>2,338,697</b>	<b>2,416,853</b>
Non-controlling interests	42,895	49,984	-	-
<b>Total shareholders' equity</b>	<b>2,607,737</b>	<b>2,612,587</b>	<b>2,338,697</b>	<b>2,416,853</b>
<b>Total liabilities and shareholders' equity</b>	<b>5,240,321</b>	<b>5,318,016</b>	<b>3,134,180</b>	<b>3,201,861</b>

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

## JWD InfoLogistics Public Company Limited and its Subsidiaries

### Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Three-month period ended		Three-month period ended	
		30 June		30 June	
		2017	2016	2017	2016
<i>(in thousand Baht)</i>					
<b>Revenues</b>	3				
Revenues from rental and rendering of services		577,833	557,535	225,673	227,374
Investment income		2,819	1,167	4,204	66,562
Other income		9,956	2,804	3,609	55
<b>Total revenues</b>		<b>590,608</b>	<b>561,506</b>	<b>233,486</b>	<b>293,991</b>
<b>Expenses</b>	3				
Cost of rental and rendering of services		405,220	403,791	193,136	188,519
Selling expenses		8,989	8,234	2,991	3,216
Administrative expenses		99,264	110,655	26,825	38,776
Finance costs		22,394	20,395	6,021	1,348
<b>Total expenses</b>		<b>535,867</b>	<b>543,075</b>	<b>228,973</b>	<b>231,859</b>
Share of profit (loss) of investments in associates and joint ventures		153	(4,579)	-	-
<b>Profit before income tax expense</b>		<b>54,894</b>	<b>13,852</b>	<b>4,513</b>	<b>62,132</b>
Tax expense	10	(8,734)	(9,893)	(487)	(4,552)
<b>Profit for the period</b>		<b>46,160</b>	<b>3,959</b>	<b>4,026</b>	<b>57,580</b>
<b>Other comprehensive income</b>					
<i>Components of other comprehensive income that will be reclassified to profit or loss</i>					
Exchange differences on translating financial statements		(101)	(47)	-	-
Gains (losses) on remeasurements of investment held as available-for-sale		(4,164)	808	(4,164)	808
Income tax relating to components of other comprehensive income that will be reclassified to profit or loss		833	-	833	-
<b>Other comprehensive income for the period, net of tax</b>		<b>(3,432)</b>	<b>761</b>	<b>(3,331)</b>	<b>808</b>
<b>Total comprehensive income for the period</b>		<b>42,728</b>	<b>4,720</b>	<b>695</b>	<b>58,388</b>
<b>Profit attributable to:</b>					
Owners of the parent		49,534	7,649	4,026	57,580
Non-controlling interests		(3,374)	(3,690)	-	-
<b>Profit for the period</b>		<b>46,160</b>	<b>3,959</b>	<b>4,026</b>	<b>57,580</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the parent		46,102	8,410	695	58,388
Non-controlling interests		(3,374)	(3,690)	-	-
<b>Total comprehensive income for the period</b>		<b>42,728</b>	<b>4,720</b>	<b>695</b>	<b>58,388</b>
<b>Basic earnings per share (in Baht)</b>	11	<b>0.049</b>	<b>0.007</b>	<b>0.004</b>	<b>0.056</b>

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

# JWD InfoLogistics Public Company Limited and its Subsidiaries

## Statement of comprehensive income (Unaudited)

	Note	Consolidated financial statements		Separate financial statements	
		Six-month period ended		Six-month period ended	
		2017	2016	2017	2016
		30 June		30 June	
		<i>(in thousand Baht)</i>			
<b>Revenues</b>	3				
Rental income and revenue from rendering of services		1,150,621	1,103,361	453,326	437,502
Investment income		4,380	2,274	8,524	71,232
Other income		15,905	5,123	3,700	101
<b>Total revenues</b>		<b>1,170,906</b>	<b>1,110,758</b>	<b>465,550</b>	<b>508,835</b>
<b>Expenses</b>	3				
Cost of rental and rendering of services		804,954	766,348	383,574	361,004
Selling expenses		17,747	17,600	6,405	7,420
Administrative expenses		197,891	213,307	51,512	66,827
Finance costs		45,152	41,943	12,023	1,595
<b>Total expenses</b>		<b>1,065,744</b>	<b>1,039,198</b>	<b>453,514</b>	<b>436,846</b>
Share of loss of investments in associates and joint ventures	6	(5,722)	(4,393)	-	-
<b>Profit before income tax expense</b>		<b>99,440</b>	<b>67,167</b>	<b>12,036</b>	<b>71,989</b>
Tax expense	10	(16,693)	(20,068)	(1,774)	(6,913)
<b>Profit for the period</b>		<b>82,747</b>	<b>47,099</b>	<b>10,262</b>	<b>65,076</b>
<b>Other comprehensive income</b>					
<i>Components of other comprehensive income that will be reclassified to profit or loss</i>					
Exchange differences on translating financial statements		323	(262)	-	-
Gains (losses) on remeasurements of investment held as available-for-sale	4	(8,523)	808	(8,523)	808
Income tax relating to components of other comprehensive income that will be reclassified to profit or loss		1,705	-	1,705	-
<b>Total components of other comprehensive income that will be reclassified to profit or loss</b>		<b>(6,495)</b>	<b>546</b>	<b>(6,818)</b>	<b>808</b>
<i>Components of other comprehensive income that will not be reclassified to profit or loss</i>					
Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss		498	-	-	-
<b>Total components of other comprehensive income that will not be reclassified to profit or loss</b>		<b>498</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Other comprehensive income for the period, net of tax</b>		<b>(5,997)</b>	<b>546</b>	<b>(6,818)</b>	<b>808</b>
<b>Total comprehensive income for the period</b>		<b>76,750</b>	<b>47,645</b>	<b>3,444</b>	<b>65,884</b>
<b>Profit attributable to:</b>					
Owners of the parent		89,836	53,673	10,262	65,076
Non-controlling interests		(7,089)	(6,574)	-	-
<b>Profit for the period</b>		<b>82,747</b>	<b>47,099</b>	<b>10,262</b>	<b>65,076</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the Company		83,839	54,219	3,444	65,884
Non-controlling interests		(7,089)	(6,574)	-	-
<b>Total comprehensive income for the period</b>		<b>76,750</b>	<b>47,645</b>	<b>3,444</b>	<b>65,884</b>
<b>Basic earnings per share (in Baht)</b>	11	<b>0.088</b>	<b>0.053</b>	<b>0.010</b>	<b>0.064</b>

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

**JWD InfoLogistics Public Company Limited and its Subsidiaries**
**Statement of changes in equity (Unaudited)**
**Consolidated financial statements**

Note	Issued and paid share capital	Share premium on ordinary share	Surplus from share swap	Surplus on business restructuring under common control	Equity reduction from dividends paid from retained earnings prior to business restructuring under common control	Surplus on share-based payment transactions	Retained earnings (deficit)		Other components of shareholders' equity			Equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity	
							Legal reserve	Unappropriated (deficit)	Translation financial statements available-for-sale	Investments held as available-for-sale	Total other components of shareholders' equity				
<i>(in thousand Baht)</i>															
<b>Six-month period ended 30 June 2016</b>															
<b>Balance at 1 January 2016</b>	<b>300,000</b>	<b>1,335,830</b>	<b>390,969</b>	<b>421,459</b>	<b>(101,068)</b>	<b>3,242</b>	<b>74,475</b>	<b>170,703</b>	<b>16</b>	<b>-</b>	<b>16</b>	<b>2,595,626</b>	<b>50,491</b>	<b>2,646,117</b>	
<b>Transactions with owners, recorded directly in equity</b>															
<i>Distributions to owners of the parent</i>															
	12	210,000	-	-	-	-	-	(210,000)	-	-	-	-	-	-	
	12	-	-	-	-	-	-	(23,333)	-	-	-	(23,333)	-	(23,333)	
<b>Total distributions to owners of the parent</b>		<b>210,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(233,333)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(23,333)</b>	<b>-</b>	<b>(23,333)</b>	
<i>Changes in ownership interests in subsidiaries</i>															
		-	-	-	-	-	-	-	-	-	-	-	4,899	4,899	
		-	-	-	-	-	-	-	-	-	-	-	(1)	(1)	
<b>Total changes in ownership interests in subsidiaries</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>4,898</b>	<b>4,898</b>	
<i>Distributions to former owners before business restructuring</i>															
		-	-	-	-	(27,748)	-	27,748	-	-	-	-	-	-	
<b>Total transactions with owners, recorded directly in equity</b>		<b>210,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(27,748)</b>	<b>-</b>	<b>(205,585)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(23,333)</b>	<b>4,898</b>	<b>(18,435)</b>	
<b>Comprehensive income for the period</b>															
		-	-	-	-	-	-	53,673	-	-	-	53,673	(6,574)	47,099	
		-	-	-	-	-	-	-	(262)	808	546	546	-	546	
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>53,673</b>	<b>(262)</b>	<b>808</b>	<b>546</b>	<b>54,219</b>	<b>(6,574)</b>	<b>47,645</b>	
Transfer to legal reserve		-	-	-	-	-	14,236	(14,236)	-	-	-	-	-	-	
<b>Balance at 30 June 2016</b>		<b>510,000</b>	<b>1,335,830</b>	<b>390,969</b>	<b>421,459</b>	<b>(128,816)</b>	<b>3,242</b>	<b>88,711</b>	<b>4,555</b>	<b>(246)</b>	<b>808</b>	<b>562</b>	<b>2,626,512</b>	<b>48,815</b>	

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

**JWD InfoLogistics Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

**Consolidated financial statements**

Note	Issued and paid share capital	Share premium on ordinary shares	Surplus from share swap	Surplus on business restructuring under common control	Equity reduction	Surplus on share-based payment transactions	Retained earnings (deficit)		Other components of shareholders' equity			Equity attributable to owners of the parent	Non-controlling interests	Total shareholders' equity
					from dividends paid from retained earnings prior to business restructuring under common control		Legal reserve	Unappropriated (deficit)	Translation financial statements	Investments held as available-for-sale	Total other components of shareholders' equity			
<b>Six-month period ended 30 June 2017</b>														
<b>Balance at 1 January 2017</b>	<b>510,000</b>	<b>1,335,830</b>	<b>390,969</b>	<b>421,459</b>	<b>(154,629)</b>	<b>3,242</b>	<b>92,329</b>	<b>(38,614)</b>	<b>(2)</b>	<b>2,019</b>	<b>2,017</b>	<b>2,562,603</b>	<b>49,984</b>	<b>2,612,587</b>
<b>Transactions with owners, recorded directly in equity</b>														
<i>Distributions to owners of the parent</i>														
Dividend paid to shareholders	-	-	-	-	-	-	-	(81,600)	-	-	-	(81,600)	-	(81,600)
<b>Total distributions to owners of the parent</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(81,600)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(81,600)</b>	<b>-</b>	<b>(81,600)</b>
<b>Total transactions with owners, recorded directly in equity</b>														
<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(81,600)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(81,600)</b>	<b>-</b>	<b>(81,600)</b>
<b>Comprehensive income for the period</b>														
Profit or loss	-	-	-	-	-	-	-	89,836	-	-	-	89,836	(7,089)	82,747
Other comprehensive income	-	-	-	-	-	-	-	498	323	(6,818)	(6,495)	(5,997)	-	(5,997)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>90,334</b>	<b>323</b>	<b>(6,818)</b>	<b>(6,495)</b>	<b>83,839</b>	<b>(7,089)</b>	<b>76,750</b>
Transfer to legal reserve	-	-	-	-	-	-	9,333	(9,333)	-	-	-	-	-	-
<b>Balance at 30 June 2017</b>	<b>510,000</b>	<b>1,335,830</b>	<b>390,969</b>	<b>421,459</b>	<b>(154,629)</b>	<b>3,242</b>	<b>101,662</b>	<b>(39,213)</b>	<b>321</b>	<b>(4,799)</b>	<b>(4,478)</b>	<b>2,564,842</b>	<b>42,895</b>	<b>2,607,737</b>

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

**JWD InfoLogistics Public Company Limited and its Subsidiaries**

**Statement of changes in equity (Unaudited)**

	Separate financial statements							Other component of shareholders' equity	Total shareholders' equity
	Note	Issued and paid share capital	Share premium on ordinary shares	Surplus from share swap	Surplus on share- based payment transactions	Retained earnings			
						Legal reserve	Unappropriated		
<i>(in thousand Baht)</i>									
<b>Six-month period ended 30 June 2016</b>									
<b>Balance at 1 January 2016</b>		<b>300,000</b>	<b>1,335,830</b>	<b>390,969</b>	<b>3,242</b>	<b>30,000</b>	<b>275,713</b>	-	<b>2,335,754</b>
<b>Transactions with owners, recorded directly in equity</b>									
<i>Distributions to owners of the Company</i>									
Stock dividend	12	210,000	-	-	-	-	(210,000)	-	-
Dividend paid to shareholders	12	-	-	-	-	-	(23,333)	-	(23,333)
<b>Total distributions to owners of the Company</b>		<b>210,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(233,333)</b>	<b>-</b>	<b>(23,333)</b>
<b>Comprehensive income for the period</b>									
Profit		-	-	-	-	-	65,076	-	65,076
Other comprehensive income		-	-	-	-	-	-	808	808
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>65,076</b>	<b>808</b>	<b>65,884</b>
Transfer to legal reserve		-	-	-	-	11,667	(11,667)	-	-
<b>Balance at 30 June 2016</b>		<b>510,000</b>	<b>1,335,830</b>	<b>390,969</b>	<b>3,242</b>	<b>41,667</b>	<b>95,789</b>	<b>808</b>	<b>2,378,305</b>

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

## JWD InfoLogistics Public Company Limited and its Subsidiaries

### Statement of changes in equity (Unaudited)

	Separate financial statements							Other component of shareholders' equity	Total shareholders' equity	
	Note	Issued and paid share capital	Share premium on ordinary shares	Surplus from share swap	Surplus on share- based payment transactions	Retained earnings				Investments held as available-for-sale
						Legal reserve	Unappropriated			
<i>(in thousand Baht)</i>										
<b>Six-month period ended 30 June 2017</b>										
<b>Balance at 1 January 2017</b>		<b>510,000</b>	<b>1,335,830</b>	<b>390,969</b>	<b>3,242</b>	<b>41,667</b>	<b>133,126</b>	<b>2,019</b>	<b>2,416,853</b>	
<b>Transactions with owners, recorded directly in equity</b>										
<i>Distributions to owners of the Company</i>										
Dividend paid to shareholders	12	-	-	-	-	-	(81,600)	-	(81,600)	
<b>Total distributions to owners of the Company</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(81,600)</b>	<b>-</b>	<b>(81,600)</b>	
<b>Comprehensive income for the period</b>										
Profit		-	-	-	-	-	10,262	-	10,262	
Other comprehensive income		-	-	-	-	-	-	(6,818)	(6,818)	
<b>Total comprehensive income for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,262</b>	<b>(6,818)</b>	<b>3,444</b>	
Transfer to legal reserve		-	-	-	-	9,333	(9,333)	-	-	
<b>Balance at 30 June 2017</b>		<b>510,000</b>	<b>1,335,830</b>	<b>390,969</b>	<b>3,242</b>	<b>51,000</b>	<b>52,455</b>	<b>(4,799)</b>	<b>2,338,697</b>	

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

## JWD InfoLogistics Public Company Limited and its Subsidiaries

### Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from operating activities</i></b>	82,747	47,099	10,262	65,076
Profit for the period				
<i>Adjustments to reconcile profit to cash receipts (payments)</i>				
Tax expense	16,693	20,068	1,774	6,913
Finance costs	45,152	41,943	12,023	1,595
Amortisation on intangible assets under operating agreement	15,369	15,908	15,369	15,908
Depreciation on investment properties	28,812	25,062	-	-
Depreciation on plant and equipment	141,304	139,811	15,515	16,328
Amortisation on intangible assets	10,360	9,005	3,045	2,619
Amortisation on prepaid rental expenses	1,638	1,606	-	-
Dividend income	(467)	-	(467)	-61,390
Unrealised (gain) loss on exchange	(226)	362	(564)	420
Share of loss of investments in associates and joint ventures, net of tax	5,722	4,393	-	-
Unrealised loss on current investments	464	300	464	300
Provision expense	2,086	-	2,086	-
Bad and doubtful debts expense (reversal)	787	1,308	64	-426
Gain on disposal of property, plant and equipment	(5,576)	-	(2,516)	-
Provisions for employee benefit	2,895	2,120	501	499
Interest income	(3,912)	(2,574)	(8,057)	-10,143
	<u>343,848</u>	<u>306,411</u>	<u>49,499</u>	<u>37,699</u>
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	(43,330)	4,523	(3,992)	(1,760)
Other receivables	5,664	(14,224)	145,409	113,102
Inventories	(478)	(716)	-	-
Other current assets	6,970	(7,114)	6,451	(8,185)
Other non-current assets	(13,118)	5,618	(15,554)	(370)
Trade accounts payable	538	10,892	27,336	27,756
Other payables	10,014	23,308	(24,084)	4,859
Other current liabilities	4,145	6,445	3,052	6,508
Other non-current liabilities	351	(1,860)	187	-
Cash generated from operating activities	<u>314,604</u>	<u>333,283</u>	<u>188,304</u>	<u>179,609</u>
Employee benefits paid	(965)	(385)	-	-
Income tax (paid) received	(255)	(47,882)	6,604	(21,154)
<b>Net cash from operating activities</b>	<b><u>313,384</u></b>	<b><u>285,016</u></b>	<b><u>194,908</u></b>	<b><u>158,455</u></b>

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

## JWD InfoLogistics Public Company Limited and its Subsidiaries

### Statement of cash flows (Unaudited)

	Consolidated financial statements		Separate financial statements	
	Six-month period ended		Six-month period ended	
	30 June		30 June	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<b><i>Cash flows from investing activities</i></b>				
Acquisition of subsidiaries, net of cash acquired	-	-	(510,145)	(161,000)
Proceeds from disposal of current investment	402,373	194,697	402,373	194,697
Acquisition of current investment	(280,648)	(25,800)	(280,648)	(25,800)
Acquisition of other long-term investments	(467)	(72,980)	(467)	(72,980)
Acquisition of investments in associates and joint ventures	(7,189)	(6,611)	-	-
Acquisition of investment properties	(20,013)	(100,187)	-	-
Proceeds from sale of property, plant and equipment	19,415	-	4,636	-
Acquisition of property, plant and equipment	(139,081)	(90,768)	(4,966)	(14,568)
Acquisition of intangible assets under operating agreement	(7,321)	(12,769)	(7,321)	(12,769)
Acquisition of intangible assets	(5,627)	(4,602)	(689)	(4,432)
Increase in short-term loans to related parties	-	-	(13,500)	(139,000)
Increase in short-term loans to non-related parties	-	(4,900)	-	(4,900)
Proceeds from repayment of short-term loans to related parties	-	-	354,250	25,800
Proceeds from repayment of short-term loans to non-related parties	932	-	932	-
Long-term loans to related parties	(7,250)	-	(80,250)	(16,000)
Increase in deposits at financial institutions pledged as collateral	(601)	(8,249)	(87)	(8,100)
Interest received	4,621	2,642	23,534	1,214
<b>Net cash used in investing activities</b>	<b>(40,856)</b>	<b>(129,527)</b>	<b>(112,348)</b>	<b>(237,838)</b>
<b><i>Cash flows from financing activities</i></b>				
Proceeds from capital increase in subsidiaries of non-controlling interest	-	4,899	-	-
Proceeds from short-term loans from financial institutions	15,000	146,978	-	146,978
Proceeds from short-term loan from related party	-	-	-	40,000
Proceeds from long-term loans from related party	5,000	8,000	-	-
Proceeds from long-term loans	7,250	91,458	7,250	91,458
Repayment of long-term loans	(140,567)	(164,658)	-	-
Dividends paid to owners of the Company	(81,600)	(23,333)	(81,600)	(23,333)
Dividends paid to non-controlling interest in subsidiaries	-	(1)	-	-
Decrease in bank overdrafts	(662)	(2,664)	-	-
Finance lease payments	(8,545)	(8,275)	(561)	(1,148)
Interest paid	(49,353)	(42,300)	(12,035)	(822)
<b>Net cash from (used in) financing activities</b>	<b>(253,477)</b>	<b>10,104</b>	<b>(86,946)</b>	<b>253,133</b>
Net increase (decrease) in cash and cash equivalents before impact of foreign exchange rates	19,051	165,593	(4,386)	173,750
Impact of foreign exchange rates	323	(262)	-	-
Net increase (decrease) in cash and cash equivalents	19,374	165,331	(4,386)	173,750
Cash and cash equivalents at beginning of period	259,838	190,991	54,796	29,420
<b>Cash and cash equivalents at ending of period</b>	<b>279,212</b>	<b>356,322</b>	<b>50,410</b>	<b>203,170</b>
<b><i>Non-cash transactions</i></b>				
Dividends receivable from subsidiaries	-	-	-	61,390
Net change in investments held as available-for-sale	-	808	-	808
Stock dividend	-	210,000	-	210,000
Acquisition of assets under finance leases	39,597	13,091	595	1,193
Outstanding debts arising from investment in investment property, property, plant and equipment	18,533	14,839	-	-

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

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

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**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

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 10 August 2017.

**1 General information**

JWD InfoLogistics Public Company Limited, the “Company” or “JWDIL”, is incorporated in Thailand and has its registered office at 222 Krungthep Kreetha Road, Khwang Huamark, Khet Bangkapi, Bangkok, Thailand.

The Company was listed on the Stock Exchange of Thailand on 29 September 2015.

The Company’s major shareholders during the financial period were Mr. Charvanin Bunditkitsada and Bunditkitsada Family, who owned 42.59% shareholding as at 30 June 2017.

The principal activities of the Company, subsidiaries, associates and joint ventures (collectively named as “the Group”) are fully integrated in-land and oversea logistics businesses covering freight and transportation, warehouse management, port services, carriage, packing and handling of goods and cargo container. In addition, the Group is principally engaged in the provision of buildings and other constructions rental, record and information storage and related services, yard management, household and goods moving services, IT solutions for logistics software management, cold chain business and related services.

The Company entered into an agreement to invest in the construction, management and operation of dangerous goods warehouse with the Port Authority of Thailand, for a period of 30 years, from 1 October 2003 to 30 September 2033.

**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 2016) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (FAP); and applicable rules and regulations of the Thai Securities and Exchange Commission.

The interim financial statements are prepared to provide an update on the financial statements for the year ended 31 December 2016. 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 2016.

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 2016 except that the Group has adopted all the new and revised TFRS that are effective for annual periods beginning on or after 1 January 2017. 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.

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

*(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 in the notes to the financial statements 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 2016.

*Measurement of fair value*

The Group has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the Chief Financial Officer.

The valuation team regularly reviews significant unobservable inputs and valuation adjustments. If third party information, such as broker quotes or pricing services, is used to measure fair values, then the valuation team assesses the evidence obtained from the third parties to support the conclusion that these valuations meet the requirements of TFRS, including the level in the fair value hierarchy in which the valuations should be classified.

Significant valuation issues are reported to the Group Audit Committee.

When measuring the fair value of an asset or a liability, the Group uses market observable data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

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

If the inputs used to measure the fair value of an asset or liability might be categorised in different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

Further information about the assumptions made in measuring fair values is included in the Note 13 financial instruments.

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

**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 associates, joint ventures and subsidiaries, are described in Notes 6 and 7. Relationship with key management and other related parties were as follows:

<b>Name of entities</b>	<b>Country of incorporation /nationality</b>	<b>Nature of relationships</b>
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.
Kingfisher Holdings Limited	Thailand	Related party and the shareholder of indirect subsidiary
Choksamut Marine Co., Ltd.	Thailand	Related party and executive management is the shareholder
Clove Bistro Co., Ltd.	Thailand	Related party and executive management is the shareholder
CY Solutions Co., Ltd.	Thailand	Related party and executive management is the shareholder
Port Equipment Supply Co., Ltd.	Thailand	Related party and executive management is the shareholder
Get Builder Co., Ltd.	Thailand	Related party and executive management is the shareholder
Super K Power Co., Ltd.	Thailand	Related party and executive management is the shareholder
Nature Place Co., Ltd.	Thailand	Related party and executive management is the shareholder
Southeast Asian Packaging and Canning Limited	Thailand	Related party and the shareholder and directors of indirect subsidiary is shareholder
Clipper Holdings Co., Ltd.	Hongkong	Related party and being the shareholder of indirect subsidiary
Marchetti Group Holdings Pte. Ltd.	Singapore	Related party and being the shareholder of indirect subsidiary
JWD Asia Logistics (Cambodia) Co., Ltd.	Cambodia	Indirect associate
Other relate parties	Thailand	Shareholders in the Group

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

The pricing policies for transactions are explained further below:

<b>Transactions</b>	<b>Pricing policies</b>
Purchase / sale of goods	Cost plus margin
Rendering / receiving of services	Market price
Lease / rent	Market and contractually agreed prices
Dividend income	Right to receive dividend
Interest income / expense	Rate as mutually agreed with reference interest rates quoted by financial institutions
Purchase / sale of assets	Book value plus margin

Significant transactions for the three-month and six-month periods ended 30 June 2017 and 2016 with related parties were as follows:

<i>Three-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
Revenue from rental and rendering of services	-	-	2,981	7,236
Interest income	-	-	1,807	4,282
Dividend income	-	-	-	61,390
Service fee	-	-	48,316	40,028
Rental expenses	-	-	45,883	32,999
Purchase assets	-	-	945	6,135
Interest expense	-	-	-	522
<b>Joint ventures</b>				
Revenue from rendering of services	1,802	1,080	-	-
Interest income	499	626	499	626
Other income	127	-	2	-
<b>Associates</b>				
Revenue from rendering of services	406	209	-	-
<b>Key management personal compensation</b>				
Short-term employee benefits	13,616	15,458	7,657	7,976
Post-employment benefits	269	319	86	118
<b>Total key management personal compensation</b>	<b>13,885</b>	<b>15,777</b>	<b>7,743</b>	<b>8,094</b>
<b>Other related parties</b>				
Revenue from rendering of services	2,304	2,400	-	-
Interest income	656	-	656	-
Rental expense	3,187	6,765	-	-
Interest expense	271	329	-	-

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

<i>Six-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
Revenue from rental and rendering of services	-	-	3,644	14,496
Interest income	-	-	4,722	7,877
Dividend income	-	-	-	61,390
Services fee	-	-	81,639	76,422
Rental expense	-	-	89,140	77,223
Purchase assets	-	-	1,681	8,268
Interest expense	-	-	-	720
<b>Joint ventures</b>				
Revenue from rendering of services	2,906	3,364	-	-
Interest income	999	1,257	999	1,257
Other income	259	-	2	-
<b>Associates</b>				
Revenue from rendering of services	593	1,042	-	-
<b>Key management personal compensation</b>				
Short-term employee benefits	27,208	31,208	15,451	16,049
Post-employment benefits	537	638	172	236
<b>Total key management personal compensation</b>	<b>27,745</b>	<b>31,846</b>	<b>15,623</b>	<b>16,285</b>
<b>Other related parties</b>				
Revenue from rendering of services	4,539	5,957	-	-
Interest income	1,223	-	1,223	-
Rental expense	9,388	13,821	-	-
Interest expense	515	638	-	-

Balances as at 30 June 2017 and 31 December 2016 with related parties were as follows:

<i>Trade accounts receivable from related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	5,999	594
Joint ventures	1,429	4,631	-	-
Other related parties	375	642	-	-
<b>Total</b>	<b>1,804</b>	<b>5,273</b>	<b>5,999</b>	<b>594</b>



**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

<i>Long-term loans to related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<b>Subsidiaries</b>				
At 1 January	-	-	48,000	32,000
Increase	-	-	73,000	16,000
<b>At 30 June</b>	<b>-</b>	<b>-</b>	<b>121,000</b>	<b>48,000</b>
<b>Joint ventures</b>				
At 1 January	48,728	46,700	48,728	46,700
Increase	3,625	-	3,625	-
Decrease	(2,468)	(1,108)	(2,468)	(1,108)
<b>At 30 June</b>	<b>49,885</b>	<b>45,592</b>	<b>49,885</b>	<b>45,592</b>
<b>Other related parties</b>				
At 1 January	48,728	-	48,728	-
Increase	3,625	-	3,625	-
Decrease	(2,468)	-	(2,468)	-
<b>At 30 June</b>	<b>49,885</b>	<b>-</b>	<b>49,885</b>	<b>-</b>
<b>Total long-term loans to related parties</b>				
At 1 January	97,456	46,700	145,456	78,700
Increase	7,250	-	80,250	16,000
Decrease	(4,936)	(1,108)	(4,936)	(1,108)
<b>At 30 June</b>	<b>99,770</b>	<b>45,592</b>	<b>220,770</b>	<b>93,592</b>
<i>Trade accounts payable - related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	24,194	18,015
Other related parties	137	1,315	-	-
<b>Total</b>	<b>137</b>	<b>1,315</b>	<b>24,194</b>	<b>18,015</b>
<i>Other current payables - related parties</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	-	5,733
Associates	11,202	9,830	-	-
Key management personnel	-	30	-	-
Other related parties	2,733	1,804	-	-
<b>Total</b>	<b>13,935</b>	<b>11,664</b>	<b>-</b>	<b>5,733</b>

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

<i>Loans from related party</i>	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	30 June	31 December	30 June	31 December
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<b>Long-term loans</b>				
Other related party	<u>29,000</u>	<u>24,000</u>	<u>-</u>	<u>-</u>

As at 30 June 2017, long-term loans from related party bear interest at the rate of 3.75 - 5.50% per annum (31 December 2016: 5.50% per annum).

Movements during the six-month periods ended 30 June 2017 and 2016 of loans from related party were as follows:

<i>Loans from related party</i>	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statements</b>	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<b>Short-term loans</b>				
<b>Subsidiary</b>				
At 1 January	-	-	-	-
Increase	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
<b>At 30 June</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>40,000</u>
<b>Long-term loans</b>				
<b>Other related party</b>				
At 1 January	24,000	16,000	-	-
Increase	<u>5,000</u>	<u>8,000</u>	<u>-</u>	<u>-</u>
<b>At 30 June</b>	<u>29,000</u>	<u>24,000</u>	<u>-</u>	<u>-</u>

**Significant agreements with related parties**

**Operating lease agreements**

*Car park rental agreement*

On 1 February 2017, Auto Logic Co., Ltd. entered into the operating lease agreement for car park rental with a related company for a period of one year. The monthly rental and service expense is at the rate of Baht 0.68 million. Rental and service expense are 50% decreased at the rate of Baht 0.34 million in the month of no car park rental.

On 1 January 2015, Auto Logic Co., Ltd. entered into the operating lease agreement for car park rental with a related company for a period of three years. The monthly rental expense is at the rate of Baht 0.50 million.

*Offices, warehouses and service agreements*

On 31 December 2016, the Company entered into several operating lease agreements with Benjaporn Land Co., Ltd., to rent offices and warehouses including service to the Company, with the monthly rental charge and service fee of Baht 0.17 - 4.30 million, for a period of one year.

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
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On 1 July 2015, the Company entered into an operating lease agreement with JWD Pacific Land Co., Ltd. to rent warehouse to the Company, at the monthly rental charge of Baht 0.90 million, for a period of three years, starting from 1 July 2015 to 30 June 2018.

*Land lease agreement*

JWD Pacific Land Co., Ltd. entered into several land sub-lease agreements with related parties for a period of 30 years, starting from 11 October 2013 to 12 December 2043, with the monthly rental charges of Baht 0.48 - 0.87 million.

JPK Coldstorage Co., Ltd., the Company's subsidiary, entered into several land lease agreements with Get Builder Co., Ltd., for a period of 30 years, starting from 9 February 2013 to 10 October 2042, with the monthly rental charges of Baht 0.11 - 0.16 million.

*Loans agreement (loans to)*

As at 30 June 2017, the Company has loans agreements for lending to subsidiaries, joint ventures and other related parties, for credit facilities of Baht 626.50 million (*31 December 2016: Baht 703.02 million*). As at 30 June 2017, these outstanding loans were Baht 312.02 million (*31 December 2016: Baht 577.46 million*).

*Loans agreement (loans from)*

JPK Cold Storage Co., Ltd. entered into a loan agreement for borrowing from Kingfisher Holdings Limited, which is a related company, for credit facility of Baht 24.00 million. This loan bears interest at the rate of 5.50% per annum, with a repayment grace period of 18 months. The loan principal is repayable in 36 installments every three months and an initial repayment starts in February 2018. As at 30 June 2017, the outstanding loan was Baht 24.00 million (*31 December 2016: Baht 24.00 million*).

On 5 January 2017, JPK Cold Storage Co., Ltd. entered into a loan agreement for borrowing from Kingfisher Holdings Limited, which is a related company, for credit facility of Baht 5.00 million. This loan bears interest at the rate of 3.75% per annum, with a repayment grace period of 11 months. The loan principal is repayable in 36 installments every three months and an initial repayment starts in February 2018. As at 30 June 2017, the outstanding loan was Baht 5.00 million (*31 December 2016: nil*).

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

**4 Other investments**

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
<b><i>Current investment</i></b>				
Unit trusts held for trading	116,441	238,630	116,441	238,630
	<b>116,441</b>	<b>238,630</b>	<b>116,441</b>	<b>238,630</b>
<b><i>Other long-term investments</i></b>				
Equity securities available-for-sale	67,448	75,504	67,448	75,504
Other non-marketable equity securities	349	349	-	-
	<b>67,797</b>	<b>75,853</b>	<b>67,448</b>	<b>75,504</b>
<b>Total</b>	<b>184,238</b>	<b>314,483</b>	<b>183,889</b>	<b>314,134</b>

Movements during the six-month periods ended 30 June 2017 and 2016 of other investments were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2017	2016	2017	2016
	<i>(in thousand Baht)</i>			
<b><i>Current investment</i></b>				
<b>Held for trading securities</b>				
At 1 January	238,630	174,848	238,630	174,848
Purchases during the period	280,648	25,800	280,648	25,800
Sales during the period	(402,373)	(194,697)	(402,373)	(194,697)
Valuation adjustment	(464)	(300)	(464)	(300)
<b>At 30 June</b>	<b>116,441</b>	<b>5,651</b>	<b>116,441</b>	<b>5,651</b>
<b><i>Other long-term investments</i></b>				
<b>Available-for-sale securities</b>				
At 1 January	75,504	516	75,504	-
Purchases during the period	467	72,980	467	72,980
Valuation adjustment	(8,523)	808	(8,523)	808
<b>At 30 June</b>	<b>67,448</b>	<b>74,304</b>	<b>67,448</b>	<b>73,788</b>

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

**5 Trade accounts receivable**

	<i>Note</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
		30 June 2017	31 December 2016	30 June 2017	31 December 2016
		<i>(in thousand Baht)</i>			
Related parties	3	1,804	5,273	5,999	594
Other parties		383,851	337,765	66,848	68,636
<b>Total</b>		<b>385,655</b>	<b>343,038</b>	<b>72,847</b>	<b>69,230</b>
<i>Less</i> allowance for doubtful accounts		(3,374)	(2,587)	(73)	(9)
<b>Net</b>		<b>382,281</b>	<b>340,451</b>	<b>72,774</b>	<b>69,221</b>
		2017	2016	2017	2016
		<i>(in thousand Baht)</i>			
(Reversal of) bad and doubtful debts expense for the the three-month period ended 30 June		<b>(66)</b>	<b>148</b>	<b>(184)</b>	<b>(265)</b>
the six-month period ended 30 June		<b>787</b>	<b>1,308</b>	<b>64</b>	<b>(426)</b>

Aging analyses for trade accounts receivable were as follows:

	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
<b>Related parties</b>				
Within credit terms	1,277	5,136	5,999	476
Overdue:				
Less than 3 months	387	113	-	118
3 - 6 months	140	24	-	-
	<b>1,804</b>	<b>5,273</b>	<b>5,999</b>	<b>594</b>
<b>Other parties</b>				
Within credit terms	281,401	196,296	26,099	37,576
Overdue:				
Less than 3 months	84,459	122,426	34,892	25,646
3 - 6 months	10,136	11,761	5,148	1,712
6 - 12 months	4,732	5,622	709	3,693
Over 12 months	3,123	1,660	-	9
	<b>383,851</b>	<b>337,765</b>	<b>66,848</b>	<b>68,636</b>
<i>Less</i> allowance for doubtful accounts	(3,374)	(2,587)	(73)	(9)
<b>Net</b>	<b>380,477</b>	<b>335,178</b>	<b>66,775</b>	<b>68,627</b>
	<b>382,281</b>	<b>340,451</b>	<b>72,774</b>	<b>69,221</b>

The normal credit terms granted by the Group range from 7 days to 45 days.

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

**6 Investments in associates and joint ventures**

<i>Six-month period ended 30 June</i>	<b>Consolidated financial statements</b>		<b>Separate financial statements</b>	
	2017	2016	2017	2016
		<i>(in thousand Baht)</i>		
At 1 January	11,326	11,791	-	-
Acquisitions	7,189	6,610	-	-
Share of net losses of associates and joint ventures	(5,722)	(4,393)	-	-
<b>At 30 June</b>	<b>12,793</b>	<b>14,008</b>	<b>-</b>	<b>-</b>

*Acquisitions*

*For six-month period ended 30 June 2017*

On 12 January 2017, JWD Asia Holding Private Ltd., the indirect subsidiary, made an additional investment in 50% of the issued and paid-up capital of EM Logistics & Warehousing Ptd. Ltd., for a consideration of USD 142,500 (equivalent to Baht 5.06 million) (142,500 ordinary shares with USD 1 par value).

On 13 January 2017, Auto Logic Co., Ltd., the subsidiary, made a new investment in 42.50% of the ordinary shares of Siam JWD Logistic Ltd., incorporated in Thailand, for a consideration of Baht 2.13 million (200,000 ordinary shares with Baht 100 par value).

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

Investments in associates and joint ventures as at 30 June 2017 and 31 December 2016, and dividend income from those investments for the six-month periods ended 30 June 2017 and 2016 were as follows:

	Type of business	Country of incorporation	Ownership interest		Paid-up capital		Consolidated financial statements				Dividend income for the six-month period ended	
			30 June 2017	31 December 2016	30 June 2017	31 December 2016	Cost		Equity		30 June 2017	30 June 2016
			(%)				30 June 2017	31 December 2016	30 June 2017	31 December 2016	<i>(in thousand Baht)</i>	
<b>Associates</b>												
JVK - Naga Movers Ltd.	Transportation service	Cambodia	50.00	50.00	USD 25,000	USD 25,000	1,001	1,001	4,300	4,360	-	-
JVK - Naga Movers, LDA	Transportation service	Timor-Leste	50.00	50.00	USD 25,000	USD 25,000	800	800	5,002	5,215	-	-
<b>Joint ventures</b>												
EM Logistics & Warehousing Pte. Ltd.	Investment holding	Singapore	50.00	50.00	USD 767,232	USD 482,232	13,626	8,562	-	-	-	-
Link Asia Logistics Co., Ltd.	Transportation service	Thai	40.00	40.00	Baht 4 million	Baht 4 million	1,600	1,600	1,683	1,751	-	-
Siam JWD Logistics Co., Ltd.	Warehouse and transportation service	Thai	42.50	-	Baht 5 million	-	2,125	-	1,808	-	-	-
<b>Total</b>							<b>19,152</b>	<b>11,963</b>	<b>12,793</b>	<b>11,326</b>	<b>-</b>	<b>-</b>

None of the Group's associates and joint ventures are publicly listed and consequently do not have published price quotations.

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

**7 Investments in subsidiaries**

<i>Six-month period ended 30 June</i>	<b>Separate financial statements</b>	
	2017	2016
	<i>(in thousand Baht)</i>	
At 1 January	1,438,935	1,228,135
Acquisitions	510,145	161,000
<b>At 30 June</b>	<b><u>1,949,080</u></b>	<b><u>1,389,135</u></b>

*Acquisitions*

During the six-month period ended 30 June 2017, the Company made additional investments in the subsidiaries as follows:

- Benjaporn Land Co., Ltd., 90% paid of newly issued of Baht 223.20 million (2,480,000 ordinary shares with Baht 100 par value).
- JWD Asia Co., Ltd., 21% paid of newly issued of Baht 21.95 million (1,045,000 ordinary shares with Baht 100 par value).
- JWD Pacific Land Co., Ltd., 20% paid of newly issued of Baht 2.00 million (100,000 ordinary shares with Baht 100 par value).
- Japac Holding Co., Ltd., 100% paid of newly issued of Baht 263.00 million (2,630,000 ordinary shares with Baht 100 par value).

On 24 January 2017, Japac Holding Co., Ltd. made an addition investment in Pacific Cold Storage Co., Ltd., of Baht 263.00 million (2,630,000 ordinary shares with Baht 100 par value).

On 2 May 2017, Benjaporn Land Co., Ltd., made a new investment in Gillion Co., Ltd. of Baht 4.55 million (454,998 ordinary shares with Baht 10 par values).

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

Investments in subsidiaries as at 30 June 2017 and 31 December 2016, and dividend income from those investments for the six-month periods ended 30 June 2017 and 2016 were as follows:

		<b>Separate financial statements</b>												Dividend income for the six-month period ended	
Type of business	Country of incorporation	Ownership interest		Paid capital		Cost		Impairment		At cost - net		30			
		30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	30 June 2016		
		(%)				(in thousand Baht)									
<b>Direct subsidiaries</b>															
Benjaporn Land Co., Ltd.	Lease of land and buildings	Thailand	100.00	100.00	Baht 475 million	Baht 252 million	475,200	252,000	-	-	475,200	252,000	-	-	
Auto Logic Co., Ltd.	Yard management and related services	Thailand	100.00	100.00	Baht 50 million	Baht 50 million	52,591	52,591	-	-	52,591	52,591	-	50,000	
Datasafe Co., Ltd.	Record and information management	Thailand	100.00	100.00	Baht 75 million	Baht 75 million	75,000	75,000	-	-	75,000	75,000	-	-	
JVK International Movers Co., Ltd.	Packing, domestic and overseas moving services	Thailand	100.00	100.00	Baht 40 million	Baht 40 million	40,000	40,000	-	-	40,000	40,000	-	-	
JWD Asia Co., Ltd.	Logistics, transportation and warehouse management, port and packing services	Thailand	100.00	100.00	Baht 139.2 million	Baht 117.3 million	139,245	117,300	-	-	139,245	117,300	-	-	
Dynamic IT Solutions Co., Ltd.	Selling and installation of electronics devices, software applications and network services	Thailand	100.00	100.00	Baht 7.1 million	Baht 7.1 million	9,905	9,905	-	-	9,905	9,905	-	6,390	
JWD Transport (Thailand) Co., Ltd.	In-land and overseas transportation services	Thailand	100.00	100.00	Baht 25 million	Baht 25 million	25,000	25,000	-	-	25,000	25,000	-	5,000	

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
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Type of business	Country of incorporation	Ownership interest		Paid capital		Separate financial statements								Dividend income for the six-month period ended	
						Cost		Impairment		At cost - net		30 June 2017	30 June 2016		
						30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016				
						(in thousand Baht)									
Japac Holding Co., Ltd.	Investment holding	Thailand	100.00	100.00	Baht 415.5 million	Baht 152.5 million	806,469	543,469	-	-	806,469	543,469	-	-	
JWD Pacific Co., Ltd.	Cold storage service	Thailand	99.67	99.67	Baht 250 million	Baht 250 million	249,000	249,000	-	-	249,000	249,000	-	-	
JWD Pacific Land Co., Ltd.	Warehousing service	Thailand	66.67	66.77	Baht 115 million	Baht 112 million	76,670	74,670	-	-	76,670	74,670	-	-	
<b>Total</b>							<b>1,949,080</b>	<b>1,438,935</b>	<b>-</b>	<b>-</b>	<b>1,949,080</b>	<b>1,438,935</b>	<b>-</b>	<b>61,390</b>	

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

<b>Separate financial statements</b>															
Type of business	Country of incorporation	Ownership interest		Paid capital		Cost		Impairment		At cost - net		Dividend income for the six-month period ended			
		30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	31 December 2016	30 June 2017	30 June 2016		
		(%)								(in thousand Baht)					
<b>Indirect subsidiaries</b>															
Pacific Cold Storage Co., Ltd.	Cold storage and transportation services	Thailand	100.00	100.00	Baht 443 million	Baht 180 million	443,000	180,000	-	-	443,000	180,000	-	-	
Pacific Logistics Pro Co., Ltd.	Transportation service	Thailand	100.00	100.00	Baht 20 million	Baht 20 million	20,000	20,000	-	-	20,000	20,000	-	-	
JPK Cold Storage Co., Ltd.	Cold storage service	Thailand	66.67	66.67	Baht 150 million	Baht 150 million	100,000	100,000	-	-	100,000	100,000	-	-	
JWD Asia Holding Private Ltd.	Investment holding	Singapore	100.00	100.00	USD 863,726	USD 863,726	30,428	30,428	-	-	30,428	30,428	-	-	
JVK International Movers (USA), Inc.	Transportation service	The United States of America	100.00	100.00	USD 25,000	USD 25,000	957	957	-	-	957	957	-	-	
JVK Indochina Movers Ltd.	Transportation service	Vietnam	100.00	100.00	USD 70,514	USD 70,514	2,335	2,335	-	-	2,335	2,335	-	-	
JCM Logistic & Warehousing Private Limited	Investment holding	Singapore	52.50	52.50	USD 760,737	USD 760,737	14,132	14,132	-	-	14,132	14,132	-	-	
Jasia Logistic (Myanmar) Co., Ltd.	Warehousing and transportation services	Myanmar	52.50	52.50	USD 581,985	USD 581,985	20,145	20,145	-	-	20,145	20,145	-	-	
Gillion Co., Ltd.	Lease of land	Thailand	100.00	-	Baht 455 million	-	4,550	-	-	-	-	4,550	-	-	
<b>Total</b>							<b>635,547</b>	<b>367,997</b>	<b>-</b>	<b>-</b>	<b>635,547</b>	<b>367,997</b>	<b>-</b>	<b>-</b>	

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

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

**8 Property, plant and equipment**

Acquisitions, disposals and transfers of property, plant and equipment during the six-month periods ended 30 June 2017 and 2016 were as follows:

<i>Six-month period ended 30 June</i>	<b>Consolidated financial statements</b>			
	2017		2016	
	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value <i>(in thousand Baht)</i>	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value
Land and land improvements	490	-	7,978	-
Buildings and building improvements	20,824	198	40,908	-
Machinery	79,935	32,203	22,099	67
Office equipment and other equipment	6,897	2,384	7,547	-
Vehicles	50,951	14,074	21,623	-
Tooling and warehouse equipment	821	5	2,566	5
Assets under construction and installation	95,998	94,318	71,782	55,801
<b>Total</b>	<b>255,916</b>	<b>143,182</b>	<b>174,503</b>	<b>55,873</b>

<i>Six-month period ended 30 June</i>	<b>Separate financial statements</b>			
	2017		2016	
	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value <i>(in thousand Baht)</i>	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value
Buildings and building improvements	373	198	802	-
Machinery	1,819	15,530	6,103	-
Office equipment and other equipment	1,462	49	4,098	-
Vehicles	848	6,250	1,493	-
Tooling and warehouse equipment	620	-	1,002	-
Assets under construction and installation	1,285	1,498	8,491	6,228
<b>Total</b>	<b>6,407</b>	<b>23,525</b>	<b>21,989</b>	<b>6,228</b>

**9 Segment information**

The following summary describes the operations in each of the Group's reportable segments.

- Segment 1 Integrated logistics, supply chain and warehouse management
- Segment 2 Transportation services
- Segment 3 Domestic and international removal
- Segment 4 Record and information storage
- Segment 5 Others

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
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**Information about reportable segments:**

<i>Three-month period ended 30 June</i>	Segment 1		Segment 2		Segment 3		Segment 4		Segment 5		Total reportable segments		Eliminating transactions		Total	
	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016	2017	2016
	<i>(in million Baht)</i>															
External revenue	468	430	39	31	53	63	24	22	6	15	590	561	-	-	590	561
Inter-segment revenue	6	75	56	54	1	1	-	-	67	57	130	187	(130)	(187)	-	-
<b>Total segment revenue</b>	<b>474</b>	<b>505</b>	<b>95</b>	<b>85</b>	<b>54</b>	<b>64</b>	<b>24</b>	<b>22</b>	<b>73</b>	<b>72</b>	<b>720</b>	<b>748</b>	<b>(130)</b>	<b>(187)</b>	<b>590</b>	<b>561</b>
Cost of rental and rendering of services	347	339	76	67	41	44	12	12	44	48	520	510	(115)	(106)	405	404
Selling expenses	5	5	1	1	1	-	1	-	1	2	9	8	-	-	9	8
Administrative expenses	65	83	15	13	15	16	8	8	10	5	113	125	(14)	(15)	99	110
Finance costs	17	17	-	1	-	-	-	-	7	9	24	27	(2)	(6)	22	21
<b>Total expenses</b>	<b>434</b>	<b>444</b>	<b>92</b>	<b>82</b>	<b>57</b>	<b>60</b>	<b>21</b>	<b>20</b>	<b>62</b>	<b>64</b>	<b>666</b>	<b>670</b>	<b>(131)</b>	<b>(127)</b>	<b>535</b>	<b>543</b>
Share of loss of investments in associates and joint ventures	-	(4)	-	-	-	-	-	-	-	-	-	(4)	-	-	-	(4)
<b>Segment profit (loss) before income tax</b>	<b>40</b>	<b>57</b>	<b>3</b>	<b>3</b>	<b>(3)</b>	<b>4</b>	<b>3</b>	<b>2</b>	<b>11</b>	<b>8</b>	<b>54</b>	<b>74</b>	<b>1</b>	<b>(60)</b>	<b>55</b>	<b>14</b>



**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

Certain operating segment information for the three-month and six-month periods ended 30 June 2017 have been reclassified to conform to the presentation in the 2017 interim financial statements. The reclassification of the operating segment information regarding the results of each reportable segment have been made, because management believes that such information is more appropriate in evaluating the results of the Group's segments.

**10 Income tax expense**

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year multiplied by the pre-tax income of the interim reporting period. The Group's and Company's consolidated effective tax rate in respect of continuing operations for the six-month period ended 30 June 2017 was 16.79% (2016: 29.88%) and 14.74% (2016: 9.60%), respectively. The different treatment for accounting and taxation purposes of certain items of expense, in particular, income not subject to tax and non-deductible expenses.

**11 Basic earnings per share**

The calculations of basic earnings per share for the three-month and six-month periods ended 30 June 2017 and 2016 were based on the profit for the period attributable to ordinary shareholders of the Company and the weighted average number of ordinary shares outstanding during the periods as follows:

	Consolidated financial statement		Separate financial statement	
	2017	2016	2017	2016
<i>Three-month period ended 30 June</i>				
	<i>(in thousand Baht)</i>			
<b>Profit attributable to ordinary shareholders of the Company (basic)</b>	<b>49,534</b>	<b>7,649</b>	<b>4,026</b>	<b>57,580</b>
Number of ordinary shares outstanding at 1 January	1,020,000	600,000	1,020,000	600,000
Effect of shares issued	-	420,000	-	420,000
<b>Weighted average number of ordinary shares outstanding (basic)</b>	<b>1,020,000</b>	<b>1,020,000</b>	<b>1,020,000</b>	<b>1,020,000</b>
<b>Earnings per share (basic) (in Baht)</b>	<b>0.049</b>	<b>0.007</b>	<b>0.004</b>	<b>0.056</b>
<i>Six-month period ended 30 June</i>				
	<i>(in thousand Baht)</i>			
<b>Profit attributable to ordinary shareholders of the Company (basic)</b>	<b>89,836</b>	<b>53,673</b>	<b>10,262</b>	<b>65,076</b>
Number of ordinary shares outstanding at 1 January	1,020,000	600,000	1,020,000	600,000
Effect of shares issued	-	420,000	-	420,000
<b>Weighted average number of ordinary shares outstanding (basic)</b>	<b>1,020,000</b>	<b>1,020,000</b>	<b>1,020,000</b>	<b>1,020,000</b>
<b>Earnings per share (basic) (in Baht)</b>	<b>0.088</b>	<b>0.053</b>	<b>0.010</b>	<b>0.064</b>

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

**12 Dividends**

At the Annual General Meeting of the Company's shareholders held on 26 April 2017, the shareholders had the resolution to approve the appropriation of dividend for the year 2016 to the shareholders of Baht 0.08 per share, amounting of Baht 81.60 million. The dividend was paid to shareholders in May 2017.

At the Annual General Meeting of the Company's shareholders held on 26 April 2016, the Company's shareholders had the resolution to approve the appropriation of the dividend for the year 2015 to the shareholders of Baht 0.38889 per share, totaling Baht 233.33 million as detail below:

- Paid dividend by the Company's ordinary share in the ratio of 10 existing shares per 7 dividend share, not exceeding 420 million shares at Baht 0.5 par value, or in the total amount not exceeding Baht 210 million or equivalent to dividend payment at Baht 0.35 per share. In case that any shareholder holds the indivisible share remaining after such allocation, the dividend shall be paid by cash in the amount of Baht 0.35 per share; and
- Paid dividend by cash at the rate of Baht 0.03889 per share or in the total amount not exceeding Baht 23.33 million. Those dividends were paid to the shareholders in May 2016.

**13 Financial instruments**

*Carrying amount and fair value*

The following table shows the carrying amount and fair values of financial assets and liabilities, including their levels in the fair value hierarchy. 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			
		Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in thousand Baht)</i>					
<b>30 June 2017</b>					
<i>Financial assets measured at fair value</i>					
Unit trust held for trading	116,441	116,441	-	-	116,441
Equity securities available-for-sale	67,448	67,448	-	-	67,448
<i>Financial assets and liabilities not measured at fair value</i>					
Long-term loans to related parties	99,770				97,799
Debentures	500,000				501,379
Long-term loans from financial institutions	1,342,206				1,355,153
Long-term loans from related party	29,000				28,597
Finance lease liabilities	70,443				70,865

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	Carrying amount	Consolidated financial statements			
		Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in thousand Baht)</i>					
<b>31 December 2016</b>					
<i>Financial assets measured at fair value</i>					
Unit trust held for trading	238,630	238,630	-	-	238,630
Equity securities available-for-sale	75,504	75,504	-	-	75,504
<i>Financial assets and liabilities not measured at fair value</i>					
Long-term loans to related parties	97,456				97,456
Debentures	500,000				503,734
Long-term loans from financial institutions	1,481,398				1,481,398
Long-term loans from related party	24,000				24,077
Finance lease liabilities	39,392				43,259
<b>Seperate financial statements</b>					
	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
		<i>(in thousand Baht)</i>			
<b>30 June 2017</b>					
<i>Financial assets measured at fair value</i>					
Unit trust held for trading	116,441	116,441	-	-	116,441
Equity securities available-for-sale	67,448	67,448	-	-	67,448
<i>Financial assets and liabilities not measured at fair value</i>					
Long-term loans to related parties	220,770				225,765
Debentures	500,000				501,379
Long-term loans from financial institution	99,770				97,799
Finance lease liabilities	2,392				2,392
<b>31 December 2016</b>					
<i>Financial assets measured at fair value</i>					
Unit trust held for trading	238,630	238,630	-	-	238,630
Equity securities available-for-sale	75,504	75,504	-	-	75,504
<i>Financial assets and liabilities not measured at fair value</i>					
Long-term loans to related parties	145,456				147,214
Debentures	500,000				503,734
Long-term loans from financial institution	98,395				98,395
Finance lease liabilities	2,358				2,358

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
**Note to the interim financial statements**  
**For the three-month and six-month periods ended 30 June 2017 (Unaudited)**

**14 Commitments with non-related parties**

	<b>Consolidated</b>		<b>Separate</b>	
	<b>financial statements</b>		<b>financial statement</b>	
	30 June 2017	31 December 2016	30 June 2017	31 December 2016
	<i>(in thousand Baht)</i>			
<b>Capital commitments</b>				
<i>Contracted but not provided for:</i>				
Buildings and other constructions	55,807	28,028	8,808	21
Machinery and equipment	24,456	12,345	15,350	1,594
Furniture, fixture and office equipment	50	-	50	-
Intangible assets	-	108	-	108
<b>Total</b>	<b>80,313</b>	<b>40,481</b>	<b>24,208</b>	<b>1,723</b>
<b>Other commitments</b>				
Bank guarantees	159,850	158,238	90,488	90,488
Others	999	999	-	-
<b>Total</b>	<b>160,849</b>	<b>159,237</b>	<b>90,488</b>	<b>90,488</b>

**Significant agreements**

The Company entered into an agreement to invest in the construction, management and operation of dangerous goods warehouse (“Operating agreement”) with the Port Authority of Thailand (“PAT”), for a period 30 years. The Company is engaged to operate the business in respect of handling and warehousing for dangerous cargo container in hazardous warehouses area owned by PAT. In addition, the Company has committed to share annual remuneration to PAT as agreed and upon by the agreement from 1 October 2003 to 30 September 2033.

Benjaporn Land Co., Ltd., a subsidiary, entered into several land lease agreements with PAT for periods from 3 years to 25 years, starting from 1 July 2003 to 30 June 2028, and has committed to pay the monthly rental charges at the rates of Baht 0.20 - 1.20 million. In addition, the subsidiary entered into several land lease agreements with individuals and other entities, for periods from 10 years to 22 years, starting from 8 February 1996 to 5 July 2028 and has committed to pay the monthly rental charges of Baht 0.06 - 0.13 million.

Auto Logic Co., Ltd., a subsidiary, entered into several land lease agreements with PAT, for a period of 10 years, starting from 1 October 2008 to 31 December 2023 and has committed to pay the monthly rental charges at the rates of Baht 0.30 - 1.70 million. In addition, the subsidiary entered into several land lease agreements with other entities for a period of 6 years, starting from 15 August 2014 to 14 August 2018 and has committed to pay the monthly rental charges of Baht 0.58 million.

As at 30 June 2017, deposit accounts of the Group and the Company amounting to Baht 35.68 million and Baht 20.37 million, respectively, pledged as collateral with respect of the bank guarantees and others (31 December 2016: Baht 35.08 million and Baht 20.28 million, respectively).

**JWD InfoLogistics Public Company Limited and its Subsidiaries**  
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**15 Contingent liabilities**

In 2012, two companies have been a co-plaintiff and filed legal action to claim for consequential and goods damages of Baht 2.69 million against the Company and the Company's insurer, allegedly the fire occurrence to the goods damaged in the cargo container that was located at the warehouse of the Company. This case is still under consideration of the Civil Court and the ultimate outcome of the case is not finalised and the impact of such litigation cannot presently be determined by the Company, and therefore no provision for the liability has been made in the financial statements.