

**Nation Multimedia Group Public Company Limited
and its Subsidiaries**

Interim financial statements
for the three-month and nine-month periods ended
30 September 2018

and

Independent auditor's report
on review of interim financial information



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Independent Auditor's Report on Review of Interim Financial Information

To the Board of Directors of Nation Multimedia Group Public Company Limited

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

Scope of Review

I conducted my review in accordance with 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 Matters

I draw attention to Notes 2 and 4 to the interim financial information, which describes the following matters. My conclusion is not modified in respect of these matters.

- 1) Note 2 to the interim financial information, which indicates that for the three-month and nine-month periods ended 30 September 2018, the Group incurred net loss of Baht 113.15 million and Baht 402.67 million, respectively and the Company incurred net loss of Baht 63.39 million and Baht 501.32 million, respectively, and, as of that date, the Group's and the Company's total current liabilities exceeded its total current assets by Baht 500.28 million and Baht 1,019.48 million, respectively and had deficit of Baht 3,870.31 million and Baht 3,572.98 million, respectively and had capital deficiency of Baht 297.54 million and Baht 182.30 million, respectively. These events or conditions, along with other matters as set forth in Note 2 to the interim financial information, indicate that a material uncertainty exists that may cast significant doubt on the Group's and the Company's ability to continue as a going concern.
- 2) Note 4 to the interim financial information, describes the adjusting transactions related to revenue recognition in previous periods. The consolidated and separate statements of comprehensive income for the three-month and nine-month periods ended 30 September 2017 and the consolidated and separate statements of changes in equity and cash flows for the nine-month period ended 30 September 2017 which are included as comparative information, have also been adjusted as described in Note 4 to the interim financial information.

(Sasithorn Pongadisak)
Certified Public Accountant
Registration No. 8802

KPMG Phoomchai Audit Ltd.
Bangkok
29 January 2019

Nation Multimedia Group Public Company Limited and its Subsidiaries
Statement of financial position

		Consolidated		Separate	
		financial statements		financial statements	
		30 September	31 December	30 September	31 December
Assets	<i>Note</i>	2018	2017	2018	2017
		(Unaudited but reviewed)		(Unaudited but reviewed)	
<i>(in thousand Baht)</i>					
Current assets					
Cash and cash equivalents	6	177,650	186,399	21,838	9,481
Current investments	6	67,135	125,422	-	-
Trade accounts receivable	7	188,551	274,768	645,770	932,771
Accrued income	5	125,868	77,070	26,725	25,237
Inventories		25,322	68,116	3,115	16,262
Other receivables	5	87,520	59,605	66,025	339,143
Revenue department receivable		123,003	138,465	5,562	-
Input value added tax pending		103,887	147,237	51,731	82,460
Non-current assets held for sales	9, 18	376,405	-	407,500	-
Other current assets		414	90	-	-
Total current assets		1,275,755	1,077,172	1,228,266	1,405,354
Non-current assets					
Restricted deposits		79	479	-	-
Investment in associate	8	21,494	23,226	1,800	1,800
Investments in subsidiaries	9	-	-	498,966	1,490,564
Long-term investment in related party		-	-	-	-
Long-term investments in other companies	6	2,263	4,019	2,263	4,019
Investment properties		74,465	70,655	66,432	62,205
Property, plant and equipment		576,530	1,462,585	389,536	445,153
Intangible assets		70,640	66,984	3,518	5,444
Digital television licences	10	979,913	1,049,289	-	-
Deferred tax assets		26,748	77,317	-	9,752
Withholding tax deducted at source		216,033	213,353	103,978	113,576
Other non-current assets		27,214	24,851	6,847	10,990
Total non-current assets		1,995,379	2,992,758	1,073,340	2,143,503
Total assets		3,271,134	4,069,930	2,301,606	3,548,857

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

Nation Multimedia Group Public Company Limited and its Subsidiaries

Statement of financial position

Liabilities and equity	Note	Consolidated		Separate	
		financial statements		financial statements	
		30 September	31 December	30 September	31 December
		2018	2017	2018	2017
		(Unaudited but reviewed)		(Unaudited but reviewed)	
		(in thousand Baht)			
Current liabilities					
Bank overdrafts and short-term loans from financial institutions	11	812,337	864,674	812,337	801,185
Trade accounts payable	5	121,601	105,024	848,482	1,341,374
Other payables	5	97,249	67,394	64,484	38,088
Deferred income		30,434	38,068	-	-
Advance income		23,020	57,450	11,895	36,884
Current portion of digital television licences payable	10	-	297,964	-	-
Current portion of long-term loans from financial institutions	11	45,000	156,000	45,000	156,000
Short-term loans	5, 11	329,703	553,500	329,703	553,500
Accrued expenses	5	193,309	166,497	96,716	90,282
Output value added tax pending		109,338	178,134	36,867	51,371
Other current liabilities		14,041	15,961	2,264	4,679
Total current liabilities		1,776,032	2,500,666	2,247,748	3,073,363
Non-current liabilities					
Digital television licences payable	10	1,445,887	1,131,218	-	-
Long-term loan from financial institution	11	144,125	47,000	144,125	47,000
Deferred tax liabilities		20,126	31,230	8,301	-
Non-current provisions for employee benefit		126,876	137,980	28,922	43,507
Other non-current liabilities		55,630	87,316	54,811	66,433
Total non-current liabilities		1,792,644	1,434,744	236,159	156,940
Total liabilities		3,568,676	3,935,410	2,483,907	3,230,303
Equity					
Share capital					
Authorised share capital		2,663,572	2,663,572	2,663,572	2,663,572
Issued and paid share capital		2,156,024	2,155,959	2,156,024	2,155,959
Share premium					
Share premium on ordinary shares		1,169,752	1,169,694	1,169,752	1,169,694
Share premium on ordinary shares of subsidiaries		96,939	96,939	-	-
Warrants	12	-	35,345	-	30,743
Reserve on acquisition of warrants	12	-	(91,013)	-	-
Retained earnings (deficit)					
Appropriated - legal reserve		32,700	32,700	32,700	32,700
Deficit		(3,870,313)	(3,556,270)	(3,572,978)	(3,102,743)
Other components of equity		72,170	167,161	32,201	32,201
Equity attributable to owners of the parent/ (capital deficiency)		(342,728)	10,515	(182,301)	318,554
Non-controlling interests		45,186	124,005	-	-
Total equity / (capital deficiency)		(297,542)	134,520	(182,301)	318,554
Total liabilities and equity		3,271,134	4,069,930	2,301,606	3,548,857

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

Nation Multimedia Group Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited but reviewed)

		Consolidated financial statements		Separate financial statements	
		Three-month period ended		Three-month period ended	
		30 September		30 September	
	Note	2018	2017	2018	2017
			(Restated)		(Restated)
		(in thousand Baht)			
Revenues					
Revenues from sale of goods and rendering of services	4, 5	391,993	437,887	64,866	111,963
Investment income		1,071	1,886	-	-
Other income	5, 10, 17	23,431	18,661	1,250	9,379
Total revenues		416,495	458,434	66,116	121,342
Expenses					
Cost of sales of goods and rendering of services	5	318,677	408,153	31,252	45,847
Distribution costs	5	41,126	44,552	-	25,051
Administrative expenses	5	129,323	180,577	68,624	92,539
Impairment losses on assets	9	1,685	1,493,770	1,685	768,690
Finance costs	5	36,339	44,274	27,945	31,454
Total expenses		527,150	2,171,326	129,506	963,581
Share of loss of investment in associate		(1,665)	(106)	-	-
Loss before income tax expense		(112,320)	(1,712,998)	(63,390)	(842,239)
Tax expense		827	3,317	-	541
Loss for the period	4	(113,147)	(1,716,315)	(63,390)	(842,780)

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

Nation Multimedia Group Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited but reviewed)

		Consolidated		Separate	
		financial statements		financial statements	
		Three-month period ended		Three-month period ended	
		30 September		30 September	
	<i>Note</i>	2018	2017	2018	2017
			(Restated)		(Restated)
		<i>(in thousand Baht)</i>			
Other comprehensive income					
<i>Items that will be reclassified subsequently to profit or loss</i>					
Gains on remeasuring of available-for-sale investments		-	952	-	134
Net change in fair value of available-for-sale investments transferred to profit or loss		-	546	-	356
Income tax relating to items that will be reclassified subsequently to profit or loss		-	(300)	-	(98)
Total items that will be reclassified subsequently to profit or loss		-	1,198	-	392
Other comprehensive income for the period, net of income tax		-	1,198	-	392
Total comprehensive expense for the period	4	(113,147)	(1,715,117)	(63,390)	(842,388)
Loss attributable to					
Owners of the parent		(95,041)	(1,545,097)	(63,390)	(842,780)
Non-controlling interests		(18,106)	(171,218)	-	-
Loss for the period		(113,147)	(1,716,315)	(63,390)	(842,780)
Total comprehensive expense attributable to					
Owners of the parent		(95,041)	(1,544,132)	(63,390)	(842,388)
Non-controlling interests		(18,106)	(170,985)	-	-
Total comprehensive expense for the period		(113,147)	(1,715,117)	(63,390)	(842,388)
Loss per share (in Baht)	4, 15				
Basic loss per share		(0.023)	(0.380)	(0.016)	(0.207)
Diluted loss per share		-	-	(0.016)	(0.207)

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

Nation Multimedia Group Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited but reviewed)

		Consolidated		Separate	
		financial statements		financial statements	
		Nine-month period ended		Nine-month period ended	
		30 September		30 September	
	Note	2018	2017	2018	2017
			(Restated)		(Restated)
		(in thousand Baht)			
Revenues					
Revenues from sale of goods and rendering of services	4, 5	1,144,527	1,412,629	219,693	355,471
Investment income	5, 9	3,433	7,891	32	14,825
Other income	5, 10, 17	82,807	49,981	25,550	26,784
Total revenues		1,230,767	1,470,501	245,275	397,080
Expenses					
Cost of sales of goods and rendering of services	5	930,088	1,347,165	95,895	138,154
Distribution costs	5	105,513	174,507	20,534	72,227
Administrative expenses	5	414,168	551,510	199,054	252,180
Impairment losses on assets	9	3,441	1,493,770	322,039	768,690
Finance costs	5	124,031	128,928	91,021	82,690
Total expenses		1,577,241	3,695,880	728,543	1,313,941
Share of loss of investment in associate	8	(1,732)	(57)	-	-
Loss before income tax expense		(348,206)	(2,225,436)	(483,268)	(916,861)
Tax expense	4, 14	54,460	9,008	18,053	1,716
Loss for the period	4	(402,666)	(2,234,444)	(501,321)	(918,577)

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

Nation Multimedia Group Public Company Limited and its Subsidiaries
Statement of comprehensive income (Unaudited but reviewed)

		Consolidated		Separate	
		financial statements		financial statements	
		Nine-month period ended		Nine-month period ended	
		30 September		30 September	
	Note	2018	2017	2018	2017
			(Restated)		(Restated)
		(in thousand Baht)			
Other comprehensive income					
Items that will be reclassified subsequently to profit or loss					
Gains (losses) on remeasuring of available-for-sale investments		-	702	-	(251)
Net change in fair value of available-for-sale investments transferred to profit or loss		-	4,757	-	5,536
Income tax relating to items that will be reclassified subsequently to profit or loss		-	(1,092)	-	(1,057)
Total items that will be reclassified subsequently to profit or loss		-	4,367	-	4,228
Items that will not be reclassified to profit or loss					
Losses on remeasuring of defined benefit plans		-	(111)	-	-
Total items that will not be reclassified to profit or loss		-	(111)	-	-
Other comprehensive income for the period, net of income tax		-	4,256	-	4,228
Total comprehensive expense for the period	4	(402,666)	(2,230,188)	(501,321)	(914,349)
Loss attributable to					
Owners of the parent		(354,355)	(2,027,956)	(501,321)	(918,577)
Non-controlling interests		(48,311)	(206,488)	-	-
Loss for the period		(402,666)	(2,234,444)	(501,321)	(918,577)
Total comprehensive expense attributable to					
Owners of the parent		(354,355)	(2,023,729)	(501,321)	(914,349)
Non-controlling interests		(48,311)	(206,459)	-	-
Total comprehensive expense for the period		(402,666)	(2,230,188)	(501,321)	(914,349)
Loss per share (in Baht)					
	4, 15				
Basic loss per share		(0.087)	(0.499)	(0.123)	(0.226)
Diluted loss per share		-	-	(0.123)	(0.226)

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

Nation Multimedia Group Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited but reviewed)

Consolidated financial statements											
		Share premium			Retained earnings (deficit)			Other component of equity			
Note	Issued and paid share capital	Share premium on ordinary shares	Share premium of subsidiaries	Warrants	Reserve on acquisition of warrants	Legal reserve	Deficit	Available-for-sale investments	Equity attributable to owners of the parent	Non-controlling interests	Total equity
(in thousand Baht)											
Nine-month period ended 30 September 2017											
	2,155,959	1,169,694	96,605	30,012	(91,013)	32,700	(708,950)	(4,232)	2,680,775	327,299	3,008,074
4	-	-	-	-	-	-	(690,735)	-	(690,735)	(23)	(690,758)
	2,155,959	1,169,694	96,605	30,012	(91,013)	32,700	(1,399,685)	(4,232)	1,990,040	327,276	2,317,316
Transactions with owners, recorded directly in equity											
Contributions by and distributions to owners of the parent											
12	-	-	-	4,082	-	-	-	-	4,082	(195)	3,887
	-	-	-	-	-	-	-	-	-	(2,712)	(2,712)
	-	-	-	4,082	-	-	-	-	4,082	(2,907)	1,175
Change in ownership interest in subsidiary											
	-	-	334	(53)	-	-	-	-	281	3,553	3,834
	-	-	334	(53)	-	-	-	-	281	3,553	3,834
	-	-	334	4,029	-	-	-	-	4,363	646	5,009
Comprehensive income (expense) for the period											
	-	-	-	-	-	-	(2,027,956)	-	(2,027,956)	(206,488)	(2,234,444)
	-	-	-	-	-	-	(100)	4,327	4,227	29	4,256
	-	-	-	-	-	-	(2,028,056)	4,327	(2,023,729)	(206,459)	(2,230,188)
	2,155,959	1,169,694	96,939	34,041	(91,013)	32,700	(3,427,741)	95	(29,326)	121,463	92,137

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

Nation Multimedia Group Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited but reviewed)

Consolidated financial statements															
		Share premium				Retained earnings (deficit)		Other components of equity							
		Issued and paid-up share capital	Share premium on ordinary shares	Share premium of subsidiaries	Warrants	Reserve on acquisition of warrants	Legal reserve		Available-for-sale investments	Revaluation surplus	Total other components of equity	Equity attributable to owners of the parent / (capital deficiency)	Non-controlling interests	Total equity/(capital deficiency)	
Note								Deficit (in thousand Baht)							
Nine-month period ended 30 September 2018															
Balance at 1 January 2018		2,155,959	1,169,694	96,939	35,345	(91,013)	32,700	(3,556,270)	(4)	167,165	167,161	10,515	124,005	134,520	
Transactions with owners, recorded directly in equity															
Contributions by and distributions to owners of the parent															
	Shares options exercised	12	65	58	-	-	-	-	-	-	-	123	-	123	
	Share-based payment transactions	12	-	-	-	989	-	-	-	-	-	989	261	1,250	
Total contributions by and distributions to owners of the parent			65	58	-	989	-	-	-	-	-	1,112	261	1,373	
Changes in ownership interests in subsidiaries															
Disposals of non-controlling interest without a change in control															
		-	-	-	-	-	-	-	-	-	-	-	(30,769)	(30,769)	
Total changes in ownership interests in subsidiaries			-	-	-	-	-	-	-	-	-	-	(30,769)	(30,769)	
Total transactions with owners, recorded directly in equity			65	58	-	989	-	-	-	-	-	1,112	(30,508)	(29,396)	
Comprehensive expense for the period															
	Loss	-	-	-	-	-	-	(354,355)	-	-	-	(354,355)	(48,311)	(402,666)	
Total comprehensive expense for the period			-	-	-	-	-	(354,355)	-	-	-	(354,355)	(48,311)	(402,666)	
	Transfer to deficit	12	-	-	-	(36,334)	91,013	-	40,312	-	(94,991)	(94,991)	-	-	
Balance at 30 September 2018			2,156,024	1,169,752	96,939	-	-	32,700	(3,870,313)	(4)	72,174	72,170	(342,728)	45,186	(297,542)

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

Nation Multimedia Group Public Company Limited and its Subsidiaries
Statement of changes in equity (Unaudited but reviewed)

Separate financial statements								
				Retained earnings (deficit)		Other component of equity		
	Note	Issued and paid share capital	Share premium on ordinary shares	Warrants	Legal reserve (in thousand Baht)	Unappropriated	Available-for- sale investments	Total equity
Nine-month period ended 30 September 2017								
Balance at 1 January 2017 - as reported		2,155,959	1,169,694	25,057	32,700	302,505	(4,232)	3,681,683
Impact of adjustments	4	-	-	-	-	(175,751)	-	(175,751)
Balance at 1 January 2017 - restated		2,155,959	1,169,694	25,057	32,700	126,754	(4,232)	3,505,932
Transactions with owners, recorded directly in equity								
<i>Contributions by and distributions to owners</i>								
Share-based payment transactions	12	-	-	4,570	-	-	-	4,570
<i>Total contributions by and distributions to owners</i>		-	-	4,570	-	-	-	4,570
Total transactions with owners, recorded directly in equity		-	-	4,570	-	-	-	4,570
Comprehensive expense for the period								
Loss - restated		-	-	-	-	(918,577)	-	(918,577)
Other comprehensive income		-	-	-	-	-	4,228	4,228
Total comprehensive expense for the period		-	-	-	-	(918,577)	4,228	(914,349)
Balance as at 30 September 2017		2,155,959	1,169,694	29,627	32,700	(791,823)	(4)	2,596,153

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

Nation Multimedia Group Public Company Limited and its Subsidiaries

Statement of changes in equity (Unaudited but reviewed)

	Note	Separate financial statements								
		Issued and paid-up share capital	Share premium on ordinary shares	Warrants	Retained earnings (deficit)		Other components of equity			Total equity/(capital deficiency)
					Legal reserve	Deficit (in thousand Baht)	Available- for-sale investments	Revaluation surplus	Total other components of equity	
Nine-month period ended 30 September 2018										
Balance at 1 January 2018		2,155,959	1,169,694	30,743	32,700	(3,102,743)	(4)	32,205	32,201	318,554
Transactions with owners, recorded directly in equity										
Contributions by and distributions to owners										
Shares options exercised	12	65	58	-	-	-	-	-	-	123
Share-based payment transactions	12	-	-	343	-	-	-	-	-	343
Total contributions by and distributions to owners		65	58	343	-	-	-	-	-	466
Total transactions with owners, recorded directly in equity		65	58	343	-	-	-	-	-	466
Comprehensive expense for the period										
Loss		-	-	-	-	(501,321)	-	-	-	(501,321)
Total comprehensive expense for the period		-	-	-	-	(501,321)	-	-	-	(501,321)
Transfer to deficit	12	-	-	(31,086)	-	31,086	-	-	-	-
Balance as at 30 September 2018		2,156,024	1,169,752	-	32,700	(3,572,978)	(4)	32,205	32,201	(182,301)

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

Nation Multimedia Group Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited but reviewed)

	Consolidated		Separate	
	financial statements		financial statements	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2018	2017	2018	2017
		(Restated)		(Restated)
	<i>(in thousand Baht)</i>			
<i>Cash flows from operating activities</i>				
Loss for the period	(402,666)	(2,234,444)	(501,321)	(918,577)
<i>Adjustments to reconcile loss to cash receipts (payments)</i>				
Tax expense	54,460	9,008	18,053	1,716
Finance costs	124,031	128,928	91,021	82,690
Depreciation	99,427	135,975	21,456	33,926
Amortisation of assets	23,791	101,692	2,254	2,598
Amortisation of digital television licences	69,376	156,517	-	-
Impairment losses on assets	-	1,493,770	-	-
Impairment losses on investments in subsidiaries	-	-	318,598	768,690
Impairment losses on investment properties	1,685	-	1,685	-
Impairment loss on long-term investments in other companies	1,756	-	1,756	-
Reversal of allowance for obsolete stock	(2,040)	-	-	-
Non-current provisions for employee benefit	7,748	(35,190)	1,968	(6,027)
Share-based payments	1,250	3,887	343	4,570
Gain on fair value adjustment of investments in debt securities	(2,192)	(313)	-	(98)
Gain on disposal of investments in debt securities	(363)	(1,774)	-	(550)
Gain on disposal of debt security in private fund	-	(938)	-	-
Loss on disposal of long-term investments in other companies	-	5,914	-	5,914
Loss on disposal of investment in subsidiary	-	-	-	1,981
Gain on disposal warrants of subsidiaries	(10,831)	-	(10,831)	-
Share of loss of associate, net of tax	1,732	57	-	-
Bad and doubtful debts expense	34,548	1,942	(33,049)	10
Reversal of allowance for goods returned	(4,169)	(3,452)	(2,781)	(2,336)
Losses on inventories devaluation	1,690	2,013	183	-
(Reversal of) losses on decline in value of other non-current assets	(73)	861	(73)	-
(Gain) loss on disposal of building and equipment	22,713	(450)	(3,887)	(12)
Loss on disposal of investment properties	-	2,110	-	2,110
Loss on written-off of assets	31,038	10,346	386	-
Loss from debt restructuring	16,000	-	42,707	-
Investment income	(3,433)	(7,891)	(32)	(14,825)
	65,478	(231,432)	(51,564)	(38,220)

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

Nation Multimedia Group Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited but reviewed)

	Consolidated		Separate	
	financial statements		financial statements	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2018	2017	2018	2017
		(Restated)		(Restated)
	(in thousand Baht)			
<i>Changes in operating assets and liabilities</i>				
Trade accounts receivable	46,520	121,760	269,776	88,800
Accrued income	(50,993)	(20,124)	(1,488)	(36,210)
Other receivables	(3,475)	11,390	294,593	(273,389)
Inventories	25,541	34,117	12,964	(2,244)
Other current assets	53,351	13,923	27,740	2,569
Restricted deposits	400	(388)	-	-
Other non-current assets	(25,438)	61	(19,712)	2,234
Trade accounts payable	46,672	14,557	(492,892)	(48,625)
Other payables	(1,463)	50,826	26,360	6,493
Deferred income and advance income	(48,761)	(17,606)	(31,754)	6,327
Accrued expenses	30,719	(32,962)	8,812	16,057
Other current liabilities	(53,464)	(35,631)	(16,919)	(5,939)
Other non-current liabilities	(31,686)	(10,091)	(11,622)	(10,882)
Net cash from (used in) operating	53,401	(101,600)	14,294	(293,029)
Taxes paid	(48,697)	(53,180)	(14,746)	(15,242)
Withholding tax refunded	23,888	47,032	23,888	35,543
Net cash from (used in) operating activities	28,592	(107,748)	23,436	(272,728)
<i>Cash flows from investing activities</i>				
Proceeds from sale of long-term investment in other company	-	2,768	-	2,768
Net cash inflow on disposal of investment in subsidiaries	265,500	-	265,500	-
Proceeds from sale of warrants of subsidiaries	10,831	-	10,831	-
Current investments	1,470	195,731	-	-
Proceeds from sale of debt security in private fund	123,870	88,985	-	-
Acquisition of debt securities in private fund	-	(177,322)	-	-
Proceeds from sale of other debt securities	430,502	1,258,785	-	413,937
Acquisition of other debt securities	(495,000)	(1,033,100)	-	(364,000)
Proceeds from sale of investment properties	-	8,710	-	8,710
Proceeds from sale of building and equipment	39,386	900	43,337	90
Acquisition of building and equipment	(52,118)	(5,753)	(3,765)	(1,834)
Acquisition of programme licences	(2,811)	(69,945)	-	-
Proceeds from sale of intangible assets	186	-	186	-
Acquisition of intangible assets	(24,393)	(16,860)	(165)	(1,120)
Digital television licences payments	-	(323,800)	-	-
Dividend received	24	24	24	14,812
Interest received	3,271	5,838	8	13
Net cash from (used in) investing activities	300,718	(65,039)	315,956	73,376

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

Nation Multimedia Group Public Company Limited and its Subsidiaries

Statement of cash flows (Unaudited but reviewed)

	Consolidated		Separate	
	financial statements		financial statements	
	Nine-month period ended		Nine-month period ended	
	30 September		30 September	
	2018	2017	2018	2017
		(Restated)		(Restated)
	(in thousand Baht)			
Cash flows from financing activities				
Proceeds from change in ownership interest in subsidiary without a change in control	-	3,834	-	3,834
Proceeds from exercise of share options	123	-	123	-
Bank overdrafts and short-term borrowings from financial institutions	14,393	288,505	11,152	293,752
Proceeds from short-term borrowings	-	180,000	-	180,000
Repayment of short-term borrowings	(232,000)	(130,000)	(232,000)	(130,000)
Repayment of long-term borrowings from financial institution	(15,000)	(60,000)	(15,000)	(60,000)
Payment by a lessee for reduction of the outstanding liabilities relating to a finance leases	-	(1,072)	-	(1,072)
Cash paid for upfront fee of long-term loan from financial institution	-	(2,000)	-	(2,000)
Dividends paid to non-controlling interests of subsidiaries	-	(2,712)	-	-
Interest paid	(105,575)	(98,494)	(91,310)	(85,543)
Net cash from (used in) financing activities	(338,059)	178,061	(327,035)	198,971
Net increase (decrease) in cash and cash equivalents	(8,749)	5,274	12,357	(381)
Cash and cash equivalents at beginning of period	186,399	233,694	9,481	26,768
Cash and cash equivalents at ending of period	177,650	238,968	21,838	26,387
Non-cash transactions				
Payables for purchase of building and equipment	2,570	339	9,300	6,878
Payables for purchase of programme licences	13,568	17,632	-	-
Payables for purchase of intangible assets	-	605	-	-
Digital television licences payable	1,445,887	1,412,586	-	-
Assets received from rendering of services	6,747	8,785	6,747	8,785

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

Nation Multimedia Group Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

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Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

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 29 January 2019.

1 General information

Nation Multimedia Group Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 1858/121-122, 124-128, 28th-31st Floors, Bangna-Trad Road, Kwang Bangna, Khet Bangna, Bangkok.

The Company was listed on the Stock Exchange of Thailand in June 1988.

The principal activities of the Company are the publishing and distributing of newspapers and publishing, providing advertising and news services and others. The principle activities of the Group are the publishing and distributing of newspapers, publishing, digital publishing and advertising media, television production, providing advertising and news via television media and others.

Bangkok Business Broadcasting Co., Ltd., a subsidiary, received the commercial digital terrestrial television licence at national level for a variety channel category in standard-definition for a period of 15 years, commencing from 25 April 2014 to 24 April 2029.

NBC Next Vision Co., Ltd., an indirect subsidiary, received the commercial digital terrestrial television licence at national level for a news channel category in standard-definition for a period of 15 years, commencing from 25 April 2014 to 24 April 2029.

2 Use of going concern basis of accounting

During the three-month and nine-month periods ended 30 September 2018, the Group incurred net losses of Baht 113.15 million and Baht 402.67 million, respectively and the Company incurred net loss of Baht 63.39 million and Baht 501.32 million, respectively (2017: *the Group incurred net loss of Baht 1,716.32 million and Baht 2,234.44 million, respectively and the Company incurred net loss of Baht 842.78 million and Baht 918.58 million, respectively*) and, as of that date, the Group's and the Company's total current liabilities exceeded its total current assets by Baht 500.28 million and Baht 1,019.48 million, respectively (31 December 2017: *Baht 1,423.49 million and Baht 1,668.01 million, respectively*) and had deficit of Baht 3,870.31 million and Baht 3,572.98 million, respectively (31 December 2017: *Baht 3,556.27 million and Baht 3,102.74 million, respectively*) and capital deficiency of Baht 297.54 million and Baht 182.30 million, respectively (31 December 2017: *total equity of Baht 134.52 million and Baht 318.55 million, respectively*). This represents a material uncertainty over the appropriateness of using the going concern basis of accounting.

The Group's management is implementing the action plans to improve the Group's and the Company's performance and liquidity by reforming the broadcasting presentation and other platforms to gain more advertising revenue, restructuring of the marketing department and increase number of workforces in order to expand the customer base and restructuring production team to be effective, transforming the television program schedule to be outstanding, modifying the program to increase the number of audience and increase the revenue in other forms such as social media, seminar and events. In addition, the management has plan to increase the revenue by implementing Artificial Intelligence technology, expanding the digital media segment, reforming the broadcasting presentation to make its programs more attractive and improving airtime rental format for all target customers to be more effective. In addition, there will be the positive result from retrieving the operators of radio broadcasting and television broadcasting and business of radio broadcasting and television broadcasting as described in Note 10 to the interim financial statements.

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

For the Group's business restructuring plan, the Group would focus on its core businesses which comprise printing media, television media and other media, etc. Therefore, the Group is considering to sell out the property and/or investments in subsidiaries that are non-core business during the third to fourth quarter of 2018 as described in Note 9 and 18 to the interim financial statements and other assets in the future in order to generate cash flows to repay its debts and interest burden, including the Group may consider reorganising its financial structure by increase the Group's liquidity and strengthen its financial status such as issuance and offering of new ordinary shares.

The Group's management believes that the preparation of the financial statements on a going concern basis is appropriate. Accordingly, the consolidated and separate financial statements do not include any adjustments relating to the recoverability and classification of recorded assets amounts or to amounts and classifications of liabilities that may be necessary if the Group and the Company is not able to continue as a going concern.

"C" (Caution) sign criteria

The SET already posted a "C" (Caution) sign on 14 December 2018 on the publicly traded shares of the Company when total equity is less than fifty percent of total paid-up share capital. In that case the Company has published a plan to resolve this cause.

3 Basis of preparation of the interim financial statements

(a) *Statement of compliance*

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 (revised 2017) *Interim Financial Reporting*; guidelines promulgated by the Federation of Accounting Professions (FAP); 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 2017. They do not include all of the financial information required for full annual financial statements but focus on new activities, events and circumstances to avoid repetition of information previously reported. Accordingly, these interim financial statements should be read in conjunction with the financial statements of the Company and its subsidiaries for the year ended 31 December 2017.

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

In addition to the above revised TFRS, the FAP has issued new TFRS which relevant to the Group's operations are expected to have significant impact on the consolidated and separate financial statements on the date of initial application. Those TFRS become effective for annual financial reporting periods beginning on or after 1 January of the following years.

TFRS	Topic	Effective
TFRS 7*	Financial Instruments: Disclosures	2020
TFRS 9*	Financial Instruments	2020
TFRS 15	Revenue from Contracts with Customers	2019
TAS 32*	Financial Instruments: Presentation	2020

* TFRS - Financial instruments standards

Nation Multimedia Group Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

TFRS 15 Revenue from Contracts with Customers

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

- TAS 11 (revised 2017) *Construction contract*,
- TAS 18 (revised 2017) *Revenue*,
- TSIC 31 (revised 2017) *Revenue-Barter Transactions Involving Advertising Services*,
- TFRIC 13 (revised 2017) *Customer Loyalty Programmes*,
- TFRIC 15 (revised 2017) *Agreement for the Construction of Real Estate*, and
- TFRIC 18 (revised 2017) *Transfer assets from customer*.

TFRS - Financial instruments standards

These TFRS establish requirements related to definition, recognition, measurement, impairment and recognition of financial assets and financial liabilities, including accounting for derivatives and hedge accounting

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

(b) Functional and presentation currency

The interim financial statements are prepared and presented in Thai Baht, which is the Company's functional currency.

(c) Use of judgements and estimates

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

In preparing these interim financial statements, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements for the year ended 31 December 2017.

Measurement of fair values

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.

Nation Multimedia Group Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

Significant valuation issues are reported to the Group's 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 transfer in levels of the fair value hierarchy at the end of reported period that the transfer occurs.

Further information about the assumptions made in measuring fair values is included in Note 16 - financial instruments.

4 Accounting adjustments

The Board of Directors and management have publicly disclosed that they had doubts concerning the recognition of advertising revenue during 2017 and previous periods. In this respect, the directors and management of the Company have investigated the Group's and the Company's processes and procedures over the recognition of advertising revenues. As a result, the management have noted that some previously recognised advertising revenue had not been adequately supported with proper evidences and was not in accordance with the Group's processes and procedures. Consequently, management has adjusted and restated the relevant financial statements as follows.

	Effects of accounting adjustments		
	As previously reported	Adjustments (in thousand Baht)	As restated
Consolidated statement of comprehensive income			
For the three-month period ended 30 September 2017			
Increase in revenues from sales of goods and rendering of services	366,944	70,943	437,887
Decrease in loss for the period	(1,787,258)	70,943	(1,716,315)
Other comprehensive income for the period, net of tax	1,198	-	1,198
Decrease in total comprehensive expense for the period	(1,786,060)	70,943	(1,715,117)
Decrease in basic and diluted loss per share (Baht)	(0.397)	0.017	(0.380)

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

	Effects of accounting adjustments		
	As previously reported	Adjustments (in thousand Baht)	As restated
Consolidated statement of comprehensive income			
For the nine-month period ended 30 September 2017			
Increase in revenues from sales of goods and rendering of services	1,305,374	107,255	1,412,629
Increase in tax expenses	(8,966)	(42)	(9,008)
Decrease in loss for the period	(2,341,657)	107,213	(2,234,444)
Other comprehensive income for the period, net of tax	4,256	-	4,256
Decrease in total comprehensive expense for the period	(2,337,401)	107,213	(2,230,188)
Decrease in basic and diluted loss per share (Baht)	(0.525)	0.026	(0.499)
Separate statement of comprehensive income			
For the three-month period ended 30 September 2017			
Increase in revenues from sales of goods and rendering of services	93,984	17,979	111,963
Decrease in loss for the period	(860,759)	17,979	(842,780)
Other comprehensive income for the period, net of tax	392	-	392
Decrease in total comprehensive expense for the period	(860,367)	17,979	(842,388)
Decrease in basic and diluted loss per share (Baht)	(0.212)	0.005	(0.207)
Separate statement of comprehensive income			
For the nine-month period ended 30 September 2017			
Increase in revenues from sales of goods and rendering of services	330,250	25,221	355,471
Decrease in loss for the period	(943,798)	25,221	(918,577)
Other comprehensive income for the period, net of tax	4,228	-	4,228
Decrease in total comprehensive expense for the period	(939,570)	25,221	(914,349)
Decrease in basic and diluted loss per share (Baht)	(0.232)	0.006	(0.226)

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

	Effects of accounting adjustments		
	As previously reported	Adjustments (in thousand Baht)	As restated
Consolidated statement of change in equity			
For the nine-month period ended 30 September 2017			
Balance at 1 January 2017			
Increase in deficit	(708,950)	(690,735)	(1,399,685)
Decrease in non-controlling interests	327,299	(23)	327,276
Separate statement of change in equity			
For the nine-month period ended 30 September 2017			
Balance at 1 January 2017			
Decrease in retained earnings	302,505	(175,751)	126,754

5 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 associate and subsidiaries are described in Notes 8 and 9. Relationship with key management, indirect subsidiaries and other related party The Group were as follows:

Name of entities	Country of incorporation/ nationality	Nature of relationships
Key management personnel	Thailand	Persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of the Group.
Indirect subsidiaries		
Nation University	Thailand	University, a license holding by Nation U Co., Ltd. (The Group sold this investment on 25 July 2018.)
NBC Next Vision Co., Ltd.	Thailand	99.99% shareholding by Nation Broadcasting Corporation Public Company Limited, some common directors
Nation Global Edutainment Co., Ltd.	Thailand	99.74% shareholding by Nation International Edutainment Public Company Limited, some common directors
Other related parties		
Thai Portal Co., Ltd.	Thailand	Related party, 19.00% shareholding by Kom Chad Luek Media Co., Ltd.
Shareholder	Thai	Shareholder of the Company

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

Transactions	Pricing policies
Revenue from sale of goods and rendering of services	General price and negotiable rate
Costs of sales of goods and rendering of services	Actual cost allocation rate and negotiable rate
Sale of equipment	Book value plus margin
Purchase of equipment	Book value plus margin
Dividend income	As announced in the minute of shareholders' meeting
Other income	Negotiable rate
Distribution costs and administrative expenses	Negotiable rate
Interest expense	Rate as specified in the agreement

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

Three-month period ended 30 September	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017 (Restated)
	<i>(in thousand Baht)</i>			
Subsidiaries and indirect subsidiaries				
Revenue from sale of goods and rendering of services	-	-	55,245	89,872
Costs of sales of goods and rendering of services	-	-	9,696	9,985
Sale of equipment	-	-	27,698	8
Purchase of equipment	-	-	-	5
Other income	-	-	1,211	4,617
Distribution costs and administrative expenses	-	-	1,431	2,991
Associate				
Revenue from rendering of services	1,130	1,181	30	31
Key management personnel				
Key management personnel compensation				
Wages and salaries	14,111	10,056	3,509	4,286
Defined contribution plans	707	636	138	216
Total key management personnel compensation	<u>14,818</u>	<u>10,692</u>	<u>3,647</u>	<u>4,502</u>
Other related party				
Interest expense	2,096	1,996	2,096	1,996

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

<i>Three-month period ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017 (Restated)
	<i>(in thousand Baht)</i>			
Subsidiaries and indirect subsidiaries				
Revenue from sale of goods and rendering of services	-	-	175,244	293,842
Costs of sales of goods and rendering of services	-	-	20,381	20,545
Sale of equipment	-	-	42,685	9
Purchase of equipment	-	-	-	37
Dividend income	-	-	-	14,788
Other income	-	-	4,270	11,014
Distribution costs and administrative expenses	-	-	6,792	8,977
Associate				
Revenue from rendering of services	3,249	3,456	91	92
Key management personnel				
Key management personnel compensation				
Wages and salaries	39,801	31,914	13,216	12,739
Defined contribution plans	2,039	1,981	512	648
Total key management personnel compensation	<u>41,840</u>	<u>33,895</u>	<u>13,728</u>	<u>13,387</u>
Other related party				
Interest expense	6,181	2,669	6,181	2,669

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

<i>Trade accounts receivable - related parties</i>	Consolidated financial statements		Separate financial statements	
	30 September 2018	31 December 2017	30 September 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Subsidiaries and indirect subsidiaries	-	-	650,093	915,634
Associate	125	181	11	11
Other related party	-	67	-	-
	<u>125</u>	<u>248</u>	<u>650,104</u>	<u>915,645</u>
Less allowance for doubtful accounts	-	(67)	(67,894)	(82,701)
Net	<u>125</u>	<u>181</u>	<u>582,210</u>	<u>832,944</u>
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Bad and doubtful debts expense for the				
- Three-month period ended 30 September	-	-	1,144	-
- Nine-month period ended 30 September	-	-	4,037	-

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Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

The Group and the Company assessed the allowance for doubtful accounts for trade and other accounts receivable with related parties by assessed the current status and the recoverability or repayable of outstanding accounts receivables by netting of the said accounts receivable over trade and other accounts payable.

Accrued income - related parties	Consolidated financial statements		Separate financial statements	
	30 September 2018	31 December 2017	30 September 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Subsidiaries and indirect subsidiaries	-	-	4,137	4,472
Other receivables - related parties	Consolidated financial statements		Separate financial statements	
	30 September 2018	31 December 2017	30 September 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Subsidiaries and indirect subsidiaries	-	-	717,733	1,043,755
Associate	896	345	-	9
Other related party	802	17,345	-	-
	1,698	17,690	717,733	1,043,764
Less allowance for doubtful accounts	-	(17,345)	(705,746)	(738,870)
Net	1,698	345	11,987	304,894
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Bad and doubtful debts expense for the				
- Three-month period ended 30 September	-	-	(26,302)	-
- Nine-month period ended 30 September	-	-	(22,078)	-
Trade accounts payable - related parties	Consolidated financial statements		Separate financial statements	
	30 September 2018	31 December 2017	30 September 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Subsidiaries and indirect subsidiaries	-	-	835,342	1,332,737

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

<i>Other payables - related parties</i>	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
	September	December	September	December
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Subsidiaries and indirect subsidiaries	-	-	52,393	33,923
Associate	38	-	-	-
Total	38	-	52,393	33,923

<i>Accrued expenses - related parties</i>	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
	September	December	September	December
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Subsidiaries	-	-	39,741	19,474

<i>Short-term loan from related party</i>	Consolidated		Separate	
	financial statements		financial statements	
	30	31	30	31
	September	December	September	December
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Shareholder	70,000	70,000	70,000	70,000
Less deferred interest	(706)	(1,305)	(706)	(1,305)
Total short-term loan from related party	69,294	68,695	69,294	68,695

Movements during the nine-month period ended 30 September of short-term loan from related party were as follows:

<i>Short-term loan from other related party</i>	Consolidated		Separate	
	financial statements		financial statements	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Shareholder				
At 1 January	70,000	-	70,000	-
Increase	-	70,000	-	70,000
At 30 September	70,000	70,000	70,000	70,000

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

Significant agreements with related parties

The Company entered into agreements with subsidiaries and indirect subsidiaries to provide services in relation to management, operations, marketing and other services. The Company will receive service fees as specified in the agreements.

The Company entered into an agreement with a subsidiary for rent space and related services. The Company committed to pay rental and service fees as specified in the agreement.

The Company entered into agreements with subsidiaries and an indirect subsidiary to rent out the spaces and provide related services. The subsidiaries and indirect subsidiary committed to pay rental and service fees as specified in the agreements.

The Company entered into an agreement with a subsidiary to receive information technology system services. The Company committed to pay a service fee as specified in the agreement.

The Company entered into a short-term loan agreement with a shareholder amounting to Baht 70 million. The short-term loan was bill of exchange and repayable within 3 months. The loan bears interest rate at the rate of 12% per annum. The Company has paid interest at the date of short-term loan agreement amounting to Baht 2.01 million. Furthermore, the Company pledged investment in subsidiary as collateral for this short-term loan (see Note 9).

6 Other investments

	Consolidated financial statements		Separate financial statements	
	30 September 2018	31 December 2017	30 September 2018	31 December 2017
	<i>(in thousand Baht)</i>			
<i>Current investments</i>				
Short-term deposits at financial institutions	2,002	3,471	-	-
Debt securities held for trading	65,133	-	-	-
Debt securities held for trading (Private funds)	-	121,951	-	-
	67,135	125,422	-	-
<i>Other long-term investments</i>				
Equity securities available-for-sale	3	3	3	3
Other non-marketable equity securities	2,260	4,016	2,260	4,016
	2,263	4,019	2,263	4,019
Total	69,398	129,441	2,263	4,019

Two subsidiaries established the private funds by engaging an independent assets management company for the purpose of cash management of the subsidiaries. These private funds invested in equity and debt securities in response to capital market conditions. During the nine-month period ended 30 September 2018, such subsidiaries disposed entire of investments in private funds (31 December 2017: the valuation of private funds outstanding totalled Baht 123.34 million, including cash and cash equivalent of Baht 1.33 million).

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Notes to the interim financial statements
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Movements during the nine-month periods ended 30 September of marketable equity and debt securities were as follows:

	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
	<i>(in thousand Baht)</i>			
Current investment				
Trading securities				
At 1 January	-	223,598	-	49,289
Purchases during the period	495,000	346,900	-	105,000
Sales during the period	(430,147)	(331,046)	-	(113,781)
Transfer during the period	-	(239,765)	-	(40,606)
Valuation adjustment	280	313	-	98
At 30 September	65,133	-	-	-
Trading securities (Private funds)				
At 1 January	121,951	-	-	-
Sales during the period	(123,870)	-	-	-
Valuation adjustment	1,919	-	-	-
At 30 September	-	-	-	-
Available-for-sale securities				
At 1 January	-	-	-	-
Purchases during the period	-	686,200	-	259,000
Sales during the period	-	(925,965)	-	(299,606)
Transfer during the period	-	239,765	-	40,606
At 30 September	-	-	-	-
Available-for-sale securities (Private funds)				
At 1 January	-	-	-	-
Purchases during the period	-	177,322	-	-
Sales during the period	-	(88,047)	-	-
Valuation adjustment	-	174	-	-
At 30 September	-	89,449	-	-
Other long-term investment				
Available-for-sale securities				
At 1 January	3	2,800	3	2,800
Sales during the period	-	(8,082)	-	(8,082)
Valuation adjustment	-	5,285	-	5,285
At 30 September	3	3	3	3

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

7 Trade accounts receivable

		Consolidated financial statements		Separate financial statements	
		30 September 2018	31 December 2017	30 September 2018	31 December 2017
Note					
			(in thousand Baht)		
Related parties	5	125	248	650,104	915,645
Other parties		249,571	339,640	106,758	133,270
Total		249,696	339,888	756,862	1,048,915
Less allowance for doubtful accounts		(59,980)	(59,786)	(110,998)	(113,269)
allowance for goods returned		(1,165)	(5,334)	(94)	(2,875)
Net		188,551	274,768	645,770	932,771
		2018	2017	2018	2017
			(in thousand Baht)		
Bad and doubtful debts expense for the:					
Three-month period ended 30 September		37,249	1,094	6,715	187
Nine-month period ended 30 September		44,281	2,797	9,612	865

Aging analyses for trade accounts receivable were as follows:

		Consolidated financial statements		Separate financial statements	
		30 September 2018	31 December 2017	30 September 2018	31 December 2017
			(in thousand Baht)		
Related parties					
Within credit terms		125	181	45,384	92,812
Overdue:					
Less than 3 months		-	-	933	76,683
3-6 months		-	-	-	125,347
6-12 months		-	-	56,062	112,373
Over 12 months		-	67	547,725	508,430
		125	248	650,104	915,645
Less allowance for doubtful accounts		-	(67)	(67,894)	(82,701)
		125	181	582,210	832,944
Other parties					
Within credit terms		146,524	152,976	44,693	51,576
Overdue:					
Less than 3 months		47,963	94,224	15,180	36,413
3-6 months		5,852	15,017	4,544	4,365
6-12 months		8,342	7,885	7,510	4,237
Over 12 months		40,890	69,538	34,831	36,679
		249,571	339,640	106,758	133,270
Less allowance for doubtful accounts		(59,980)	(59,719)	(43,104)	(30,568)
allowance for goods returned		(1,165)	(5,334)	(94)	(2,875)
		188,426	274,587	63,560	99,827
Net		188,551	274,768	645,770	932,771

The normal credit term granted by the Group ranges from 7 days to 90 days.

Nation Multimedia Group Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

8 Investment in associate

<i>Nine-month periods ended 30 September</i>	Consolidated financial statements		Separate financial statements	
	2018	2017	2018	2017
		<i>(in thousand Baht)</i>		
At 1 January	23,226	23,156	1,800	1,800
Share of loss of investment in associate	<u>(1,732)</u>	<u>(57)</u>	<u>-</u>	<u>-</u>
At 30 September	<u>21,494</u>	<u>23,099</u>	<u>1,800</u>	<u>1,800</u>

During the nine-month period ended 30 September 2018, there were no acquisitions and disposals of investment in associate.

Nation Multimedia Group Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

Investment in associate as at 30 September 2018 and 31 December 2017, and dividend income from the investment for the nine-month periods ended 30 September 2018 and 2017 were as follows:

Consolidated financial statements											
Associate	Type of business	Ownership Interest		Paid-up capital		Cost		Equity		Dividend income for the nine-month periods ended	
		30	31	30	31	30	31	30	31	30	30
		September	December	September	December	September	December	September	December	September	September
		2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
		(%)					(in thousand Baht)				
Yomiuri-Nation Information Service Limited	Advertising agency	45.00	45.00	4,000	4,000	1,800	1,800	21,494	23,226	-	-

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

Separate financial statements													Dividend income for the nine-month periods ended	
Associate	Type of business	Ownership Interest		Paid-up capital		Cost		Impairment		At cost - net				
		30	31	30	31	30	31	30	31	30	31			
		September	December	September	December	September	December	September	December	September	December			
		2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	September 2018	September 2017	
(in thousand Baht)														
Yomiuri-Nation Information Service Limited	Advertising agency	45.00	45.00	4,000	4,000	1,800	1,800	-	-	1,800	1,800	-	-	

Associate was incorporate in Thailand. None of the Company's associate is publicly listed and consequently does not have published price quotation.

Yomiuri-Nation Information Service Limited has registered the liquidation on 1 November 2018 and in the process of liquidation.

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

9 Investments in subsidiaries

	Separate financial statements	
<i>Nine-month period ended 30 September</i>	2018	2017
	<i>(in thousand Baht)</i>	
At 1 January	1,490,564	3,627,879
Allowance for impairment	(228,098)	(768,690)
Disposals	(356,000)	(5,815)
Transfer to non-current assets held for sale	(407,500)	-
At 30 September	498,966	2,853,374

Proceeding of assets divestment for business restructuring

At the extraordinary meeting of the shareholders of the Company held on 28 February 2018, the shareholders approved the assets divestment for business restructuring of the Group which comprised investments in Nation U Co., Ltd., WPS (Thailand) Co., Ltd., and NML Co., Ltd., including land and constructions of the said companies. However, the shareholders resolved not to approve the disposal of investment in Bangkok Business Broadcasting Co., Ltd.

At the extraordinary meeting of shareholders of the Company held on 19 June 2018, the shareholders approved to revoke the assets divestment pursuant to the resolution of the extraordinary meeting of the shareholders of the Company held on 28 February 2018 due to there is no buyer interested in purchasing each property by bidding process at a price not lower than the based price.

The disposal of investments in subsidiaries

At the Board of Directors' meeting of the Company held on 19 July 2018, the Board of Directors approved the disposal of investment in Nation U Co., Ltd., which is a subsidiary that owns and operates of Nation University, in the amount of 30,599,999 shares, representing 90% of the total shares of the subsidiary at a price of Baht 8.3824 per share, totalling Baht 256.50 million. Then, the disposal of this investment was completed on 25 July 2018.

At the Board of Directors' meeting of the Company held on 17 August 2018, the Board of Directors approved the disposal of investment in NML Co., Ltd, a subsidiary, in the amount of 4,999,500 shares, representing 90% of the total shares of the subsidiary at a price of Baht 1.80 per share, totalling Baht 9 million. Then, the disposal of this investment was completed on 19 September 2018.

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

Security

The Company pledged investments in subsidiaries as collateral for short-term loans from related party, individuals, asset management companies and financial institution as follows:

Subsidiaries	30 September 2018		31 December 2017	
	Number of shares (thousand shares)	At cost - net (in thousand Baht)	Number of shares (thousand shares)	At cost - net (in thousand Baht)
Nation Broadcasting Corporation Public Company Limited	382,024	294,181	382,024	446,951
Nation International Edutainment Public Company Limited	68,517	101,735	118,389	310,057
Krungthep Turakij Media Co., Ltd.	250	25,000	250	25,000
Bangkok Business Broadcasting Co., Ltd.	149,900	-	149,900	-
Nation U Co., Ltd.	-	-	10,000	83,824
WPS (Thailand) Co., Ltd.	42,250	407,500	42,250	422,500
Total	642,941	828,416	702,813	1,288,332

Furthermore, a subsidiary who held investment in Bangkok Business Broadcasting Co., Ltd. pledged its investment in Bangkok Business Broadcasting Co., Ltd. totalling 99,997 shares as collateral for the Company's short-term loans from financial institution.

Nation Multimedia Group Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

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

		Separate financial statements											
		Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		Dividend income for the nine-month period ended	
		30 September 2018	31 December 2017	30 September 2018	31 December 2017	30 September 2018	31 December 2017	30 September 2018	31 December 2017	30 September 2018	31 December 2017	30 September 2018	30 September 2017
		(%)		(in thousand Baht)									
Direct subsidiaries													
Nation Broadcasting Corporation Public Company Limited	Production of TV and radio programmes and providing advertisements through TV media, radio media, and new media forms	71.45	71.45	535,437	535,437	989,589	989,589	(695,000)	(542,000)	294,589	447,589	-	-
Nation International Edutainment Public Company Limited	Importing, publishing and distributing local and foreign publications, production of TV programmes and providing advertisements through TV media, digital media and character management	71.04	71.04	170,048	170,048	316,377	316,377	(137,000)	-	179,377	316,377	-	-
Nation News Network Co., Ltd.	Publishing and distribution of English newspaper, publishing, digital media publishing and advertising media	99.99	99.99	50,000	50,000	50,000	50,000	(50,000)	(40,000)	-	10,000	-	-
NML Co., Ltd.	Delivery of newspaper and publishing	-	99.99	-	50,000	-	50,000	-	(41,000)	-	9,000	-	-
Kom Chad Luek Media Co., Ltd.	Publishing and distribution of newspaper, publishing, digital media publishing and advertising media	99.99	99.99	25,000	25,000	99,990	99,990	(99,990)	(96,392)	-	3,598	-	-
Krungthep Turakij Media Co., Ltd.	Publishing and distribution of newspaper, publishing, digital media publishing and advertising media	99.99	99.99	25,000	25,000	25,000	25,000	-	-	25,000	25,000	-	-

Nation Multimedia Group Public Company Limited and its Subsidiaries
Notes to the interim financial statements
For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

Separate financial statements													
	Type of business	Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		Dividend income for the nine-month period ended	
		30	31	30	31	30	31	30	31	30	31	30	30
		September	December	September	December	September	December	September	December	September	December	September	September
		2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
		(%)		(in thousand Baht)									
Direct subsidiaries													
Bangkok Business Broadcasting Co., Ltd.	Production of TV programmes and providing advertisements through TV media	99.93	99.93	1,500,000	1,500,000	1,499,000	1,499,000	(1,499,000)	(1,499,000)	-	-	-	-
Nation U Co., Ltd.	Establish a private University and academic training	-	90.00	-	340,000	-	306,000	-	(49,500)	-	256,500	-	-
WPS (Thailand) Co., Ltd.	Production of newspaper, and books and publishing service	84.50	84.50	500,000	500,000	422,500	422,500	(15,000)	-	407,500	422,500	-	14,788
Total						3,402,456	3,758,456	(2,495,990)	(2,267,892)	906,466	1,490,564	-	14,788
Less classified as non-current assets held for sale										(407,500)	-		
Net										498,966	1,490,564		

Reclassify to non-current assets held for sale

The Group is in the process of divesting all of shares in WPS (Thailand) Co., Ltd. As at 30 September 2018, such investment was classified as non-current assets held for sale under current assets section.

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Separate financial statements

		Ownership interest		Paid-up capital		Cost		Impairment		At cost - net		Dividend income for the nine-month period ended	
	Type of business	30	31	30	31	30	31	30	31	30	31	30	30
		September	December	September	December	September	December	September	December	September	December	September	September
		2018	2017	2018	2017	2018	2017	2018	2017	2018	2017	2018	2017
		(%)		(in thousand Baht)									
Indirect subsidiaries													
<u>Held by Nation Broadcasting Corporation Public Company Limited</u>													
NBC Next Vision Co., Ltd.	Production of TV programme and advertisements through TV media	-	-	800,000	800,000	-	-	-	-	-	-	-	-
<u>Held by Nation International Edutainment Public Company Limited</u>													
Nation Global Edutainment Co., Ltd.	Importing, publishing and distributing children’s books for edutainment	-	-	200,000	200,000	-	-	-	-	-	-	-	-
One World Media Co., Ltd.	Providing information services over offline and online media	-	-	50,000	-	-	-	-	-	-	-	-	-

All direct and indirect subsidiaries were incorporated in Thailand.

Nation Multimedia Group Public Company Limited and its Subsidiaries

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None of the Company's subsidiaries are publicly listed and consequently do not have published price quotations, except for Nation Broadcasting Corporation Public Company Limited and Nation International Edutainment Public Company Limited which are listed on the Market for Alternative Investment. Based on the closing price of Baht 0.74 and Baht 3.12, respectively, at 30 September 2018 (31 December 2017: Baht 1.17 and Baht 1.59, respectively), the fair value of the Company's investments in the said companies were Baht 283.09 million and Baht 376.92 million, respectively (31 December 2017: Baht 447.59 million and Baht 192.09 million, respectively).

Impairment testing

Management of the Company performed impairment test of carrying amount of investments in subsidiaries. The recoverable amounts were based on higher amount between the fair value and value in use, determined by discounted future cash flows to be generated from the continuing operations of the CGU according to the business plan and discount rate which is calculated by weighted average cost of capital.

CGU 1: Investment in Nation Broadcasting Public Company Limited ("NBC")

Based on the impairment test of the carrying amount of investment in Nation Broadcasting Public Company Limited, the recoverable amount was determined by fair value. The carrying amount of investment in NBC was higher than the recoverable amount by Baht 153 million which was reflected by fair value and NBC's current performance. The Company recognised an additional impairment loss on investment of Baht 153 million in the separate financial statements for the nine-month period ended 30 September 2018.

CGU 2: Investment in Nation International Edutainment Public Company Limited ("NINE")

Based on the impairment test of the carrying amount of investment in Nation International Edutainment Public Company Limited, the recoverable amount was determined by fair value. The carrying amount of investment in NINE was higher than the recoverable amount by Baht 137 million. As the operating result was not meet the forecasted expectation and to be reflected the NINE's current performance and of NINE fair value, the Company recognised an impairment loss on investment of Baht 137 million in the separate financial statements for the nine-month period ended 30 September 2018.

10 Digital television licences

On 23 May 2018, National Council for Peace and Order ("NCPO") issued an order No. 9/2561 to retrieve the operators of radio broadcasting and television broadcasting and business of radio broadcasting and television broadcasting, under Section 265 of Constitution of the Kingdom of Thailand together with Section 44 of Constitution of the Kingdom of Thailand (interim), which has the following significant orders:

- 1) to allow the holders of the licence for operating a national commercial digital terrestrial television broadcasting service from National Broadcasting and Telecommunications Commission ("licence holders"), who were unable to comply with the terms and conditions of licence fee payment from the fifth instalment onwards in accordance with the order of NCPO No.76/2559 dated 20 December 2016, for promoting the business of radio broadcasting, television broadcasting and telecommunication for public interest, by providing a written notification to office of the National Broadcasting and Telecommunications Commission ("NBTC"), to impose the moratorium of the remaining licence fee payment up to three years from the approval date by the office of the NBTC. On 5 June 2018, the Company received the letter of approval from the office of the NBTC for the moratorium of licence fee payment in accordance with the terms and conditions within the order;

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

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- 2) to order NBTC and the office of the NBTC, or the Executive Committee of the Broadcasting and Telecommunications Research and Development Fund for the Public Interest, depending on circumstances, to provide support of rental expense in accordance with a national commercial digital terrestrial television broadcasting network service for fifty percent of the network rental expense to the licence holders for twenty four months from the date of this order.

During the three-month and nine-month periods ended 30 September 2018, the subsidiary and indirect subsidiary received a subsidy for rental expenditures in accordance with a digital terrestrial television broadcasting network service according to such order of the NCPO and recorded in other income account amounting to Baht 10.50 million and Baht 14.00 million in the consolidated financial statements.

Digital television licences payable to as at 30 September 2018 and 31 December 2017 were as follows:

Consolidated financial statements						
	30 September 2018			31 December 2017		
	Future payments	Interest	Present value of payments (in thousand Baht)	Future payments	Interest	Present value of payments
Within one year	-	-	-	323,800	(25,836)	297,964
After one year but within five years	911,400	(48,094)	863,306	1,175,200	(43,982)	1,131,218
After five years	587,600	(5,019)	582,581	-	-	-
Total	<u>1,499,000</u>	<u>(53,113)</u>	<u>1,445,887</u>	<u>1,499,000</u>	<u>(69,818)</u>	<u>1,429,182</u>

Change of digital television licences payable for nine-month periods ended 30 September 2018 and 2017 were as follows:

Consolidated financial statements		
	2018	2017
	<i>(in thousand Baht)</i>	
Present value at 1 January	1,429,182	1,714,139
Payment	-	(323,800)
Interest expense	16,705	31,247
Present value at 30 September	<u>1,445,887</u>	<u>1,421,586</u>

As at 30 September 2018, the subsidiary and indirect subsidiary had outstanding balance of letter of guarantee issue by a financial institution placed to NBTC for the remaining licenses fee amounting to Baht 1,499 million (31 December 2017: Baht 1,499 million).

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

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11 Interest-bearing liabilities

		Consolidated		Separate	
		financial statements		financial statements	
Note	30	31	30	31	
	September 2018	December 2017	September 2018	December 2017	
(in thousand Baht)					
Current					
Bank overdrafts					
Unsecured	94,405	95,712	94,405	82,579	
Short-term loans from financial institutions					
Secured	200,000	200,000	200,000	200,000	
Unsecured	517,932	568,962	517,932	518,606	
	<u>717,932</u>	<u>768,962</u>	<u>717,932</u>	<u>718,606</u>	
Bank overdrafts and short-term loans from financial institutions	<u>812,337</u>	<u>864,674</u>	<u>812,337</u>	<u>801,185</u>	
Current portion of long-term loan from financial institution					
Secured	<u>45,000</u>	<u>156,000</u>	<u>45,000</u>	<u>156,000</u>	
Short-term loans from related party					
Secured	5 69,294	68,695	69,294	68,695	
Short-term loans from individuals and asset management companies					
Secured	260,409	395,460	260,409	395,460	
Unsecured	-	89,345	-	89,345	
	<u>260,409</u>	<u>484,805</u>	<u>260,409</u>	<u>484,805</u>	
Short-term loans	<u>329,703</u>	<u>553,500</u>	<u>329,703</u>	<u>553,500</u>	
Total current interest-bearing liabilities	<u>1,187,040</u>	<u>1,574,174</u>	<u>1,187,040</u>	<u>1,510,685</u>	
Non-current					
Long-term loan from financial institution					
Secured	144,125	47,000	144,125	47,000	
Long-term loan	<u>144,125</u>	<u>47,000</u>	<u>144,125</u>	<u>47,000</u>	
Total non-current interest-bearing liabilities	<u>144,125</u>	<u>47,000</u>	<u>144,125</u>	<u>47,000</u>	

The periods to maturity of interest-bearing liabilities as at 30 September 2018 and 31 December 2017 were as follows:

	Consolidated financial statements		Separate financial statements	
	30 September 2018	31 December 2017	30 September 2018	31 December 2017
<i>(in thousand Baht)</i>				
Within one year	1,187,040	1,574,174	1,187,040	1,510,685
After one year but within five years	144,125	47,000	144,125	47,000
Total	<u>1,331,165</u>	<u>1,621,174</u>	<u>1,331,165</u>	<u>1,557,685</u>

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

Secured interest-bearing liabilities as at 30 September 2018 and 31 December 2017 were secured on the following assets:

	Consolidated financial statements		Separate financial statements	
	30 September 2018	31 December 2017	30 September 2018	31 December 2017
	<i>(in thousand Baht)</i>			
Carrying amount:				
Land and constructions, machine and equipment	717,792	750,821	354,049	354,049
Investment in subsidiaries	828,416	1,288,332	828,416	1,288,332
Total	1,546,208	2,039,153	1,182,465	1,642,381

Short-term loans from financial institutions and others

As at 30 September 2018, the Group and the Company had short-term loan agreements with financial institutions amounting to Baht 718.75 million and Baht 717.93 million, respectively (*31 December 2017: Baht 768.96 million and Baht 718.61 million, respectively*). These unsecured short-term loans bear interest at the rate of 4.20% - 13.00% per annum (*2017: 2.90% - 11.00% per annum*).

As at 30 September 2018, the Company had short-term loan agreements with individuals and asset management companies amounting to Baht 260.41 million (*31 December 2017: Baht 484.81 million*). The loans were bills of exchange and were repayable in one month. The loans bear interest at the rate of 7.50% - 15% per annum (*2017: 6% - 15% per annum*).

Furthermore, the Company pledged investments in subsidiaries as collateral for this short-term loans (see Note 9).

Long-term loan from financial institution

On 9 May 2016, the Company entered into a Loan agreement with a local financial institution of Baht 300 million to use as its working capital. This loan has interest rate at the Minimum Loan Rate minus 1% (MLR - 1%) and shall be monthly repaid within 3 years commencing from November 2016 to April 2019. Subsequently on 30 April 2018, the Company has entered into an addendum of the loan agreement to repay commencing from January 2019 to October 2019. The Company is committed to comply with certain conditions and restriction prescribed in the loan agreements which are maintaining the debt to equity ratio and the debt service coverage ratio. On 20 December 2017, the Company obtained the said financial conditions waiver letter from the financial institution for the ended 31 December 2017 due to the Company could not maintain the above financial ratio. However, upon 29 January 2019, the Company is in the process of obtaining the said waiver letter for the year ending 31 December 2018.

The loan was secured by land and constructions, printing of the Company and a subsidiary. As at 30 September 2018, the outstanding balance of the loan was Baht 189.13 million (*31 December 2017: Baht 203.00 million*).

As at 30 September 2018, the Group and the Company had overdrafts and other credit facilities with local financial institutions totalling Baht 2,987.39 million and Baht 1,217.46 million, respectively (*31 December 2017: Baht 3,525.53 million and Baht 1,735.60 million, respectively*).

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As at 30 September 2018, the Group and the Company had unutilised credit facilities totalling Baht 144.02 million and Baht 61.10 million, respectively (31 December 2017: Baht 709.06 million and Baht 599.44 million, respectively).

12 Warrants

NMG-WB

Movements during the nine-month periods ended 30 September 2018 and 2017 of warrants were as follows:

	Consolidated/ Separate financial statements			
	2018		2017	
	Number of warrants	Grant date fair value	Number of warrants	Grant date fair value
	<i>(in thousand units / in thousand Baht)</i>			
At 1 January	25,408	30,743	20,709	25,057
Issued warrants during the period	5,966	7,219	12,402	13,181
Forfeited warrants during the period	(5,683)	(6,876)	(8,626)	(8,611)
Expired warrants	(25,691)	(31,086)	-	-
At 30 September	-	-	24,485	29,627

NMG-W3

The outstanding unexercised warrants NMG-W3 as at 30 September 2018 were as follows:

Consolidated financial statements / Separate financial statements						
Unexercised warrants as at 1 January 2018	Issued warrants	Exercised warrants	Expired	Unexercised warrants as at 30 September 2018	Exercise price	Expiry date
			<i>(million units)</i>		<i>(Baht / share)</i>	
903.6	-	(0.1)	(903.5)	-	1	19 June 2018

NINE-WA

Movements of warrants NINE-WA during the nine-month periods ended 30 September 2018 and 2017 of the warrants were as follows:

	Consolidated financial statements			
	2018		2017	
	Number of warrants	Grant date fair value	Number of warrants	Grant date fair value
	<i>(thousand units / in thousand Baht)</i>			
At 1 January	1,538	2,994	1,492	2,957
Issued warrants during the period	220	428	406	645
Forfeited warrants during the period	-	-	(424)	(734)
Expired warrants	(1,758)	(3,422)	-	-
At 30 September	-	-	1,474	2,868

Nation Multimedia Group Public Company Limited and its Subsidiaries

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NINE-W1

The outstanding unexercised warrants NINE-W1 as at 30 September 2018 were as follows:

Consolidated financial statements						
Unexercised warrants as at 1 January 2018	Issued warrants	Exercised warrants	Expired (million units)	Unexercised warrants as at 30 September 2018	Exercise price (Baht / share)	Expiry date
84.96	-	-	(84.96)	-	4	11 July 2018

NBC-WB

Movements of warrants NBC-WB during the nine-month periods ended 30 September 2018 and 2017 of the warrants were as follows:

Consolidated financial statements				
	2018		2017	
	Number of warrants	Grant date fair value (thousand units / in thousand Baht)	Number of warrants	Grant date fair value
At 1 January	1,830	1,608	2,273	1,998
Issued warrants during the period	376	330	1,376	919
Forfeited warrants during the period	(128)	(112)	(1,890)	(1,371)
Expired warrants	(2,078)	(1,826)	-	-
At 30 September	-	-	1,759	1,546

NBC-W1

The outstanding unexercised warrants NBC-W1 as at 30 September 2018 were as follows:

Consolidated financial statements						
Unexercised warrants as at 1 January 2018	Issued warrants	Exercised warrants	Expired (million units)	Unexercised warrants as at 30 September 2018	Exercise price (Baht / share)	Expiry date
177	-	-	(177)	-	3	11 July 2018

The expenses for share-based payment transactions for the nine-month period ended 30 September 2018 of Baht 1.25 million and Baht 0.34 million in the consolidated and separate financial statements, respectively (2017: Baht 3.89 million and Baht 4.57 million, respectively).

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13 Segment information

Information about reportable segments

<i>Three-month period ended 30 September</i>	Publishing and advertising		Printing services		Edutainment		Broadcasting and new media		Others		Total	
	2018	2017 (Restated)	2018	2017	2018	2017	2018	2017 (Restated)	2018	2017	2018	2017 (Restated)
External revenue	169,362	152,115	4,786	8,168	13,876	28,116	169,567	200,448	34,402	49,040	391,993	437,887
Inter-segment revenue	22,224	23,044	41,699	35,597	4,241	5,171	1,435	926	11,393	19,397	80,992	84,135
Other income	195	5,009	924	1,075	1,068	3,020	17,587	7,334	4,728	4,109	24,502	20,547
Total segment revenue	191,781	180,168	47,409	44,840	19,185	36,307	188,589	208,708	50,523	72,546	497,487	542,569
Segment profit (loss) before income tax	(40,316)	(114,460)	(8,295)	(6,182)	(45,417)	7,729	(22,972)	(1,589,803)	6,345	(10,176)	(110,655)	(1,712,892)
<i>Nine-month period ended 30 September</i>												
External revenue	460,009	516,730	28,397	30,862	56,009	88,604	461,047	619,215	139,065	157,218	1,144,527	1,412,629
Inter-segment revenue	68,393	66,852	108,438	121,811	7,198	10,652	2,172	2,548	45,864	61,713	232,065	263,576
Other income	19,056	15,829	2,587	3,018	8,922	9,965	43,353	16,785	12,322	12,275	86,240	57,872
Total segment revenue	547,458	599,411	139,422	155,691	72,129	109,221	506,572	638,548	197,251	231,206	1,462,832	1,734,077
Segment profit (loss) before income tax	(184,667)	(260,314)	(26,460)	(3,712)	(75,266)	10,645	(31,983)	(1,934,620)	(28,098)	(37,378)	(346,474)	(2,225,379)
Segment assets as at 30 September / 31 December	1,037,830	907,349	397,073	589,197	219,238	236,151	1,616,993	2,076,844	-	260,389	3,271,134	4,069,930
Segment liabilities as at 30 September / 31 December	1,719,848	2,000,383	11,825	137,452	69,981	38,797	1,767,022	1,705,997	-	52,781	3,568,676	3,935,410

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For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

Reconciliation of reportable segment profit or loss

Three-month period ended 30 September

	2018	2017 (Restated)
	<i>(in thousand Baht)</i>	
Profit or loss		
Total loss before income tax for reportable segments	(110,655)	(1,712,892)
Share of loss of investment in associate	<u>(1,665)</u>	<u>(106)</u>
Consolidated loss before income tax	<u>(112,320)</u>	<u>(1,712,998)</u>

Nine-month period ended 30 September

	2018	2017 (Restated)
	<i>(in thousand Baht)</i>	
Profit or loss		
Total loss before income tax for reportable segments	(346,474)	(2,225,379)
Share of loss of investment in associate	<u>(1,732)</u>	<u>(57)</u>
Consolidated loss before income tax	<u>(348,206)</u>	<u>(2,225,436)</u>

14 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 consolidated and the Company's effective tax rates in respect of continuing operations for the nine-month period ended 30 September 2018 were 15.64% and 3.74%, respectively (30 September 2017: 0.40% and 0.19%, respectively). These changes in effective tax rates were mainly caused by taxable loss carry forward, which will expire in 2018 - 2023. Deferred tax assets have not been recognised in respect of these items because management considered that it is not probable that future taxable profit of the Group will be available against which they can utilise the benefits therefrom and the different treatment majorly for accounting and taxation purpose of allowance for inventories devaluation and allowance for doubtful accounts.

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For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

15 Loss per share

Basic loss per share

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

Three-month period ended 30 September	Consolidated financial statements		Separate financial statements	
	2018	2017 (Restated)	2018	2017 (Restated)
	<i>(in thousand Baht / thousand shares)</i>			
Loss attributable to ordinary shareholders of the Company (basic)	<u>(95,041)</u>	<u>(1,545,097)</u>	<u>(63,390)</u>	<u>(842,780)</u>
Weighted average number of ordinary shares outstanding (basic)	<u>4,067,970</u>	<u>4,067,848</u>	<u>4,067,970</u>	<u>4,067,848</u>
Loss per share (basic) (in Baht)	<u>(0.023)</u>	<u>(0.380)</u>	<u>(0.016)</u>	<u>(0.207)</u>
Nine-month period ended 30 September	Consolidated financial statements		Separate financial statements	
	2018	2017 (Restated)	2018	2017 (Restated)
	<i>(in thousand Baht / thousand shares)</i>			
Loss attributable to ordinary shareholders of the Company (basic)	<u>(354,355)</u>	<u>(2,027,956)</u>	<u>(501,321)</u>	<u>(918,577)</u>
Number of ordinary shares outstanding at 1 January	4,067,848	4,067,848	4,067,848	4,067,848
Effect of shares options exercised	<u>43</u>	<u>-</u>	<u>43</u>	<u>-</u>
Weighted average number of ordinary shares outstanding (basic)	<u>4,067,891</u>	<u>4,067,848</u>	<u>4,067,891</u>	<u>4,067,848</u>
Loss per share (basic) (in Baht)	<u>(0.087)</u>	<u>(0.499)</u>	<u>(0.123)</u>	<u>(0.226)</u>

Diluted loss per share

The Group and the Company did not assume the conversion of the warrants (NMG-W3) and the warrants issued to the directors, management and/or employees of the Company and/or its subsidiaries (NMG-WB) in the calculation of diluted loss per share, as the exercise prices (including fair value of services to be rendered per warrant) were higher than the weighted average market prices in the consolidated and separate financial statements for the three-month and nine-month periods ended 30 September 2017.

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Notes to the interim financial statements

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16 Financial instruments

Carrying amounts and fair values

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

Consolidated financial statements					
	Carrying amount	Fair value			
		Level 1	Level 2	Level 3	Total
		(in thousand Baht)			
30 September 2018					
Financial assets measured at fair value					
Debt securities held for trading	65,133	65,133	-	-	65,133
Equity securities available-for-sale	3	3	-	-	3
Financial assets not measured at fair value					
Foreign currency forward contract	-				4,616
Financial liabilities not measured at fair value					
Long-term loan from financial institution	189,125				189,125
31 December 2017					
Financial assets measured at fair value					
Debt securities held for trading (Private funds)	121,951	-	121,951	-	121,951
Equity securities available-for-sale	3	3	-	-	3
Financial liabilities not measured at fair value					
Long-term loan from financial institution	203,000				203,000
	Carrying amount	Separate financial statements			
		Fair value			
		Level 1	Level 2	Level 3	Total
		(in thousand Baht)			
30 September 2018					
Financial assets measured at fair value					
Equity securities available-for-sale	3	3	-	-	3

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	Carrying amount	Separate financial statements			
		Fair value			Total
		Level 1	Level 2	Level 3	
		(in thousand Baht)			
Financial assets not measured at fair value					
Foreign currency forward contract	-	-	4,616	-	4,616
Financial liabilities not measured at fair value					
Long-term loan from financial institution	189,125				189,125
31 December 2017					
Financial assets measured at fair value					
Equity securities available-for-sale	3	3	-	-	3
Financial liabilities not measured at fair value					
Long-term loan from financial institution	203,000				203,000

17 Commitments with non-related parties

	Consolidated financial statements		Separate financial statements	
	30 September 2018	31 December 2017	30 September 2018	31 December 2017
(in thousand Baht)				
Capital commitment				
<i>Contracted but not provided for:</i>				
Computer programmes and software licences	<u>2,500</u>	<u>-</u>	<u>-</u>	<u>-</u>
Future minimum lease payments under non-cancellable operating leases				
Within one year	334,431	196,763	40,480	47,568
After one year but within five years	814,485	636,990	46,935	77,107
After five years	528,682	625,357	-	-
Total	<u>1,677,598</u>	<u>1,459,110</u>	<u>87,415</u>	<u>124,675</u>
Other commitments				
Unused letters of credit	22,831	1,251	15,203	1,251
Guarantee credit lines of subsidiaries with financial institutions	85,000	85,000	85,000	85,000
Bank guarantees	1,649,413	1,650,805	36,733	34,876
Total	<u>1,757,244</u>	<u>1,737,056</u>	<u>136,936</u>	<u>121,127</u>

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Significant agreements

- a) The Company and its subsidiaries entered into lease and service agreements for their office premises and facilities with a local company for the period of 3 years, expiring in various periods up to 30 November 2020 with an option for renewal. The Company and its subsidiaries agreed to pay rental and service fees at the rate specified in the agreements.
- b) An indirect subsidiary entered into a news supply agreement with a foreign company for a period of 5 years, commencing from 1 June 2016 to 31 May 2021 with an option for renewal. The indirect subsidiary agreed to pay a fee at the rate specified in the agreement.
- c) A subsidiary and an indirect subsidiary entered into service agreements covering television broadcasting satellite services with two local companies for periods ranging from 7 months to 5 years and 11 months, expiring in various periods up to 31 March 2020. The subsidiary and indirect subsidiary committed to pay the fees for such television broadcasting at the rate specified in the agreements. The subsidiary committed to pay agreements. During the nine-month period ended 30 September 2018, the subsidiary and indirect subsidiary received the support of this service fee from NBTC amounting to Baht 27.53 million (2017: Baht 10.67 million).
- d) A subsidiary and an indirect subsidiary entered into Standard Definition Terrestrial Digital Television Network Services agreements with Royal Thai Army Radio and Television Station for a period of 14 years and 5 months, commencing from 16 January 2014 to 31 May 2028. The subsidiary and the indirect subsidiary committed to pay the licence fees amounting to Baht 3.50 million per month from 1 June 2018 to 31 May 2020 and amounting to Baht 4.72 million per month from 1 June 2020 onwards.
- e) The Company entered into a land rental agreement with a local company for a car parking area. The Company agreed to pay a rental fee at the rate as specified in the agreement. The agreement had a period of 1 year, expiring on 28 February 2019.
- f) A subsidiary entered into a service agreement for ratings measurement in television audiences of television channels in Thailand with a local association for a period of 6 years, commencing from 17 December 2015 to 30 September 2021. The subsidiary agreed to pay a service fee at the rate specified in the agreement. During the year 2017, the service provider entered into an amendment of the agreement to change the expiry date of the agreement from 30 September 2021 to 30 September 2023 and all other provision of the agreement remain unchanged.
- g) A subsidiary entered into a service agreement for ratings measurement in television audiences of television channels in Thailand with a local association for a period of 6 years, commencing from 15 January 2016 to 30 September 2021. The subsidiary agreed to pay a service fee at the rate specified in the agreement. During the year 2017, the service provider entered into an amendment of the agreement to change the expiry date of the agreement from 30 September 2021 to 30 September 2023 and all other provision of the agreement remain unchanged.
- h) An indirect subsidiary entered into an agreement with a local company whereby a local company granted the right in respect of the use of trademark to the indirect subsidiary for the period of 3 years, commencing from 31 May 2018 to 31 May 2021. Under the term of agreement, the subsidiary committed to share revenue from the right of trademark at the rate as specified in the agreement.
- i) An indirect subsidiary entered into an agreement with a local company whereby a local company grant the right to bring live broadcasts of sport through television stations as well as new media platform for a period of 3 years, commencing from 1 June 2018 to 31 May 2021 under the conditions specified in the contract. The subsidiary agreed to allocate the revenue generated from the advertising and sponsorship at the rate specified in the agreement.

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18 Events after the reporting period

a) Disposal of investment in WPS (Thailand) Co., Ltd.

At the Board of Directors' meeting of the Company held on 12 December 2018, the Board of Directors approved the disposal of investment in WPS (Thailand) Co., Ltd, a subsidiary in the amount of 42,250,000 shares, representing 84.50% of the total shares of the subsidiary at a price of Baht 9.645 per share, totalling Baht 407.50 million. However, the Company has received a deposit of Baht 2 million as collateral under the memorandum of understanding of sell and purchase of investment dated 21 September 2018.

The comparative statement of comprehensive income for the year ending 31 December 2018 will be presented to show the discontinued operations separately from continuing operations. For the nine-month period ended 30 September 2018 and 2017, there are financial performance consider of a discontinued operation in consolidated financial statements as below:

	2018	2017
	(in thousand Baht)	
Revenue	20,857	26,988
Expenses	(47,317)	(30,700)
Results from operating activities	(26,460)	(3,712)
Tax expense	(2,315)	(704)
Results from operating activities, net of income tax	(28,775)	(4,416)
Loss per share (in Baht)		
Basic loss per share	(0.58)	(0.09)
Cash flows from discontinued operation		
Net cash from (used in) operating activities	(2,036)	11,227
Net cash used in investing activities	(35)	(1,651)
Net cash from (used in) financing activities	3,241	(5,247)
Net cash from discontinued operation	1,170	4,329

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The assets and liabilities of the discontinued operations in a consolidated financial statements as at 30 September 2018 were as follows:

	<i>(in thousand Baht)</i>
Cash and cash equivalents	1,844
Trade accounts receivable	8,363
Accrued income	2,195
Inventories	17,602
Other current assets	2,320
Property, plant and equipment	474,064
Other non-current assets	15,171
Total assets	521,559
Bank overdraft and short-term loan	(66,730)
Trade accounts payable	(28,631)
Accrued expenses	(1,616)
Other current liabilities	(18,545)
Deferred tax liabilities	(21,720)
Non-current provision for employee benefit	(7,911)
Total liabilities	(145,153)
Net assets and liabilities	376,406

b) *Lost control in Nation International Edutainment Public Company Limited*

At the extraordinary meeting of the shareholders of a subsidiary (“Nation International Edutainment Public Company Limited”) held on 30 October 2018, the shareholders of the subsidiary approved the following matters:

- The shareholders of the subsidiary approved a reduction of the subsidiary’s registered share capital from Baht 259.25 million (divided into 259,250,000 ordinary shares at Baht 1 per share) to Baht 170.05 million (divided into 170,049,286 ordinary shares at Baht 1 per share) by decreasing of 89,200,714 ordinary shares at Baht 1 per share.
- The shareholders of the subsidiary approved an increase of the subsidiary’s registered share capital by Baht 220.50 million from Baht 170.05 million (divided into 170,049,286 ordinary shares at Baht 1 per share) to Baht 390.55 million (divided into 390,549,286 ordinary shares at Baht 1 per share) to offer to Private Placement at Baht 1.40 per share, totalling Baht 308.70 million. The increase will be utilised for working capital within the Group of subsidiary by increasing the liquidity and supporting the expansion of the subsidiary’s core businesses, as well as investing in related businesses. In this regard, on 29 November 2018 the subsidiary received the paid-up share capital 195,500,000 ordinary shares by Baht 273.70 million. The increase of the Company’s share capital resulted in a decrease of the Company’s shareholding interest in the subsidiary from 71.04% to 33.05%.

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The decrease of the Company's shareholding interest in the subsidiary resulted to the Group has lost control in the subsidiary. The comparative statement of comprehensive income for the year ending 31 December 2018 will be presented to show the discontinued operations separately from continuing operations. For the nine-month period ended 30 September 2018 and 2017, there are financial performance consider of a discontinued operation in consolidated financial statements as below:

	2018 (in thousand Baht)	2017
Revenue	25,763	66,853
Expenses	(101,001)	(59,872)
Results from operating activities	(75,238)	6,981
Tax expense	(6,074)	(3,323)
Results from operating activities, net of income tax	(81,312)	3,658
Earnings (loss) per share (in Baht)		
Basic earnings (loss) per share	(0.48)	0.02
Cash flows from discontinued operation		
Net cash used in operating activities	(53,947)	(68,783)
Net cash from investing activities	76,134	143,267
Net cash used in financing activities	(3,169)	(350)
Net cash from discontinued operation	19,018	74,134

The assets and liabilities of the discontinued operations in a consolidated financial statements as at 30 September 2018 were as follows:

	(in thousand Baht)
Cash and cash equivalents	111,236
Trade accounts receivable	9,088
Inventories	16,813
Other current assets	10,964
Leasehold improvement and equipment	5,543
Intangible assets	58,631
Deferred tax assets	5,253
Other non-current assets	1,822
Total assets	219,350
Trade accounts payable	(4,588)
Other current payable	(33,009)
Accrued expenses	(12,610)
Other current liabilities	(5,988)
Non-current provision for employee benefit	(13,613)
Other non-current liabilities	(819)
Total liabilities	(70,627)
Net assets and liabilities	148,723

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c) Repayment of short-term loans and withdrawal of collateral

During the fourth quarter of 2018 up to the reporting date, the Company has repaid its short-term loan from certain individuals and asset management companies totalling Baht 6.00 million and withdrawn the collateral of secured investment in subsidiaries of Baht 3.85 million.

d) Approval of the Company's asset divestment

At the Board of Directors' meeting of the Company held on 29 January 2019, the Board of Directors has resolved to dispose its land and buildings which has carrying amount of Baht 10.82 million since there is a letter of intent to purchase such land and buildings amounting to Baht 12.0 million.

19 Contingent liabilities

The Company, a subsidiary ("Krungthep Turakij Media Co., Ltd."), directors and employees of the Group were accused of defamation through advertisements, breaches of the Computer Crime Act B.E. 2550 and others in the criminal lawsuit with the claim of Baht 2,343 million. On 1 June 2018, the plaintiff sued all defendants. The Court allowed the plaintiff to withdraw the case and release the case from the case file. The case is finally resolved. Moreover, on 2 April 2018, the court dismissed the plaintiff's complaint on the subsidiary's case.

The Company and directors of the Group were accused of breach of the Public Limited Company Act B.E. 2535 in the civil lawsuit with the claim of Baht 42.5 million. However, on 6 October 2016, the Phrakhanong Provincial Court rendered a civil lawsuit judgement to dismiss the case against the Company and directors of the Group. The judgement was appealed by plaintiff in January 2017 then the plaintiff filed a petition to withdraw the appeal in February 2018. In July 2018, the Court of Appeal dismissed the case. However, the Court of First Instance is awaiting for the outcome of the case to the end before a new verdict according to the case. The management and legal consultant believe that the Court shall allow the withdrawal of the appeal for the Company and the lawsuit will be ended as the judgement of Court of First Instance.

The Company and directors of the Group were accused of violating the Securities and Exchange Act B.E. 2535 in the civil lawsuit with the claim of Baht 51.9 million. However, on 11 September 2018 the court of First Instance rendered a civil lawsuit judgement to dismiss the Company out.

On 16 May 2017, the Court of Appeal rendered a civil lawsuit judgement to revoke the resolutions in the 2015 Annual General Meeting of the shareholders of the Company held on 29 April 2015 then, the Company filed a petition to the court in July 2017. At 30 September 2018, the lawsuit is under the consideration of Court of Appeal. The management and legal consultant believe that the Company shall not assume any responsibility for compensation and there will be no significant impact to the financial statements as a result of the lawsuit.

On 18 September 2018, a former employee as plaintiff filed a lawsuit against the Company and the Provident Fund to the Central Labor Court. This would require the payment of approximately Baht 47.8 million. As at 30 September 2018, the case is currently being considered by the Central Labor Court. Therefore, the Company has not recorded any provision against this claim in the interim financial statements for the three-month and nine-month periods ended 30 September 2018.

Nation Multimedia Group Public Company Limited and its Subsidiaries

Notes to the interim financial statements

For the three-month and nine-month periods ended 30 September 2018 (Unaudited but reviewed)

20 Reclassification of accounts

Certain accounts in the statement of financial position as at 31 December 2017, which are included in the 2018 interim financial statements for comparative purposes, have been reclassified to conform to the presentation in the 2018 interim financial statements as follows:

	2017			2017		
	Consolidated financial statements		After Reclassi- fication (in thousand Baht)	Separate financial statements		After Reclassi- fication
	Before Reclassi- fication	Reclassi- fication		Before Reclassi- fication	Reclassi- fication	
Statement of financial position as at 31 December 2017						
Revenue department receivable	-	138,465	138,465	-	-	-
Input tax value added tax pending	-	147,237	147,237	-	82,460	82,460
Other current assets	285,792	(285,702)	90	82,460	(82,460)	-
Deferred income	95,518	(57,450)	38,068	36,884	(36,884)	-
Advance income	-	57,450	57,450	-	36,884	36,884
		<u>-</u>			<u>-</u>	