

"UNAUDITED"

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FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2019

ASSETS

		Thousands Baht	
	Note	As at March 31, 2019	As at December 31, 2018
CURRENT ASSETS			
Cash and cash equivalents	4	12,330	7,311
Trade and other receivables	3, 5	22,122	39,412
Unbilled receivables	16	-	2,007
Short-term loans to related parties	3	28,231	17,631
Work in progress		-	1,497
Cost of property development	6	161,977	173,323
Other current assets		4,875	5,461
Total Current Assets		229,535	246,642
NON-CURRENT ASSETS			
Restricted bank deposits	7	2,272	7,427
Investment in joint venture	8	26,930	28,784
Building and equipment	9	3,621	6,185
Intangible assets		2,260	2,242
Deferred tax assets	10	11,397	11,397
Other non-current assets	11	15,521	14,067
Total Non-current Assets		62,001	70,102
TOTAL ASSETS		291,536	316,744

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

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FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED**STATEMENT OF FINANCIAL POSITION (CONT.)****AS AT MARCH 31, 2019****LIABILITIES AND SHAREHOLDERS' EQUITY**

		Thousands Baht	
		As at March	As at December
	Note	31, 2019	31, 2018
CURRENT LIABILITIES			
Bank overdrafts and short-term loans from			
financial institution	12	14,217	17,037
Trade and other payables	13	18,559	23,170
Current portion of long-term loans from financial instituti	14	23,415	39,445
Short-term loans from related person	3	40,500	29,900
Estimated cost payables		19,856	13,888
Retention payables		18,475	18,325
Advance receive from construction	16	1,384	6,168
Advance receive from sale of property development		16,581	28,362
Other current liabilities		2,568	4,759
Total Current Liabilities		155,555	181,054
NON-CURRENT LIABILITIES			
Employee benefit obligations	15	11,040	10,854
Total Non-current Liabilities		11,040	10,854
Total Liabilities		166,595	191,908

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FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION (CONT.)
AS AT MARCH 31, 2019

LIABILITIES AND SHAREHOLDERS' EQUITY (CONT.)

		Thousands Baht	
		As at March	As at December
	Note	31, 2019	31, 2018
SHAREHOLDERS' EQUITY			
Share capital			
Authorized share capital:			
		227,760	227,760
227,760,073 ordinary shares, Baht 1 par value			
Issued and paid-up share capital			
		190,080	190,080
190,080,063 ordinary shares, Baht 1 par value			
		68,318	68,318
Premium on shares			
		(133,457)	(133,562)
Deficit			
Total Shareholders' Equity		124,941	124,836
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		291,536	316,744

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FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

		Thousands Baht	
	Note	2019	2018
Revenue from sales and services	3, 20	56,936	5,747
Cost of sales and services	20	(39,397)	(5,835)
Gross profit (loss)		17,539	(88)
Other income	3	1,882	2,796
Distribution costs		(5,186)	(29)
Administrative expenses		(11,005)	(13,994)
Finance cost	3	(1,271)	(742)
Share of loss from investment in joint venture	8	(1,854)	(1,913)
Profit (loss) before income tax		105	(13,970)
Tax expense (income)		-	-
Profit (loss) for the period		105	(13,970)
Other comprehensive income :			
Items that will not be reclassified to profit or loss		-	-
Items that may be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income (loss) for the period		105	(13,970)
Earnings per share	18		
Basic earnings (loss) per share (Baht per share)		0.001	(0.07)
Weighted average number of ordinary shares (Thousand Shares)		190,080	190,080

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FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

		Thousands Baht			
		Issued and paid-up	Premium	Deficit	Total
Note		share capital	on shares		
	Balance as at January 1, 2019	190,080	68,318	(133,562)	124,836
	Comprehensive income				
	Profit (loss) for the period	-	-	105	105
	Other comprehensive income (loss) for the period	-	-	-	-
	Balance as at March 31, 2019	190,080	68,318	(133,457)	124,941
	Balance as at January 1, 2018	190,080	68,318	(91,877)	166,521
	Comprehensive income				
	Profit (loss) for the period	-	-	(13,970)	(13,970)
	Other comprehensive income (loss) for the period	-	-	-	-
	Balance as at March 31, 2018	190,080	68,318	(105,847)	152,551

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FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOWS

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

	Thousands Baht	
	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit (loss) before income tax	105	(13,970)
Adjustments to reconcile profit (loss) before income tax to net cash provided by (used in) operating activities		
Depreciation and amortization	416	848
(Gain) loss on sale and written-off assets	(157)	-
Employee benefit obligation expenses	186	559
Estimate cost of rectification and maintenance expense	272	-
Gain written off liabilities	(248)	-
Interest income	(449)	(21)
Interest expenses	1,271	742
Share of loss from investment in joint venture	1,854	1,913
Profit (loss) from operating activities before change in operating assets and liabilities	3,250	(9,929)
Change in operating assets (increase) decrease		
Trade and other receivables	17,720	(3,775)
Work in progress	1,497	(309)
Unbilled receivables	2,007	4,197
Cost of property development	11,346	-
Other current assets	586	(1,120)
Restricted bank deposits	5,155	(21)
Other non-current assets	(367)	8,262
Change in operating liabilities increase (decrease)		
Trade and other payables	(5,206)	(926)
Estimated cost	5,696	(1,861)
Retention payables	369	(671)
Advances received from construction	(4,784)	(269)
Advances received from sale of property development	(11,781)	-
Other current liabilities	(2,191)	(143)

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FOCUS DEVELOPMENT AND CONSTRUCTION PUBLIC COMPANY LIMITED

STATEMENT OF CASH FLOWS (CONT.)

FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2019

	Thousands Baht	
	2019	2018
Cash generated (paid) from operations	23,297	(6,565)
Interest received	19	21
Income tax refund	-	12,147
Income tax paid	(1,087)	(180)
Net cash provided by (used in) operating activities	22,229	5,423
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for investment in joint venture	-	(7,996)
Payments for short-term loans related parties	(10,600)	-
Purchase of equipment	(6)	-
Purchase of intangible assets	(116)	-
Cash received from sale of equipment	2,409	-
Net cash provided by (used in) investing activities	(8,313)	(7,996)
CASH FLOWS FROM FINANCING ACTIVITIES		
Increase (decrease) in bank overdrafts and short-term loans		
from financial institution	(2,820)	2,941
Repayment of long-term loans from financial institution	(16,030)	-
Proceed from short-term loans from related person	10,600	-
Interest paid	(647)	(742)
Net cash provided by (used in) financing activities	(8,897)	2,199
Net increase (decrease) in cash and cash equivalents	5,019	(374)
Cash and cash equivalents at beginning of period	7,311	909
Cash and cash equivalents at end of period	12,330	535

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