

EGAT INTERNATIONAL COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT SEPTEMBER 30, 2019

Unit : Baht

	Notes	Financial statements			
		in which the equity method is applied		Seperate Financial Statements	
		30 September 2019 (Unaudited but Reviewed)	31 December 2018 (Adjusted)	30 September 2019 (Unaudited but Reviewed)	31 December 2018 (Adjusted)
ASSETS					
Current assets					
Cash and cash equivalents	5.1	396,454,819.97	3,534,997,771.60	396,454,819.97	3,534,997,771.60
Temporary investments	5.2	5,194,222,336.91	2,513,574,493.40	5,194,222,336.91	2,513,574,493.40
Trade accounts receivable	5.4	1,238,964.00	1,314,138.00	1,238,964.00	1,314,138.00
Other accounts receivable	5.5	128,457,139.90	69,695,305.58	128,457,139.90	69,695,305.58
Accrued dividend income from associates		-	277,850,373.95	-	277,850,373.95
Prepaid income tax		37,205,264.13	-	37,205,264.13	-
Total current assets		5,757,578,524.91	6,397,432,082.53	5,757,578,524.91	6,397,432,082.53
Non-current assets					
Investment in associates	5.6.2	12,143,005,025.20	11,693,486,857.78	14,540,185,980.04	14,116,283,434.06
Equipment	5.7	2,677,805.61	3,390,680.19	2,677,805.61	3,390,680.19
Intangible assets	5.8	650,866.10	1,142,009.13	650,866.10	1,142,009.13
Project development costs - for collectic	5.9	462,913,867.49	486,730,579.66	462,913,867.49	486,730,579.66
Deferred tax assets	5.10	1,240,344.71	1,057,661.83	1,240,344.71	1,057,661.83
Total non-current assets		12,610,487,909.11	12,185,807,788.59	15,007,668,863.95	14,608,604,364.87
TOTAL ASSETS		18,368,066,434.02	18,583,239,871.12	20,765,247,388.86	21,006,036,447.40

Notes to the financial statements are an integral part of these financial statements.

(Signed) Santichai Osotpavapusit

(Mr.Santichai Osotpavapusit)

Senior Executive Vice President

Acting President

EGAT INTERNATIONAL COMPANY LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2019

Unit : Baht

	Notes	Financial statements			
		in which the equity method is applied		Seperate Financial Statements	
		30 September 2019 (Unaudited but Reviewed)	31 December 2018 (Adjusted)	30 September 2019 (Unaudited but Reviewed)	31 December 2018 (Adjusted)
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current liabilities					
Trade accounts payable	5.11	1,911,162.94	2,518,636.82	1,911,162.94	2,518,636.82
Other accounts payable	5.12	9,373,783.43	38,131,637.55	9,373,783.43	38,131,637.55
Current portion of finance lease liabilities	5.15	522,959.38	498,979.71	522,959.38	498,979.71
Other current liabilities	5.13	1,078,365.76	1,062,611.21	1,078,365.76	1,062,611.21
Total current liabilities		12,886,271.51	42,211,865.29	12,886,271.51	42,211,865.29
Non-current liabilities					
Finance lease liabilities	5.15	1,355,358.74	1,750,630.45	1,355,358.74	1,750,630.45
Non-currnt provisions for employee benefits	5.14	6,230,369.75	5,349,497.00	6,230,369.75	5,349,497.00
Accounts payable - related party	5.3.5	4,968,725,150.00	5,267,290,200.00	4,968,725,150.00	5,267,290,200.00
Total non-current liabilities		4,976,310,878.49	5,274,390,327.45	4,976,310,878.49	5,274,390,327.45
TOTAL LIABILITIES		4,989,197,150.00	5,316,602,192.74	4,989,197,150.00	5,316,602,192.74
Shareholders' equity					
Share capital					
Authorized share capital					
1,219,740,000 ordinary shares - Baht 10 per share		12,197,400,000.00	12,197,400,000.00	12,197,400,000.00	12,197,400,000.00
Paid-up share capital					
1,219,740,000 ordinary shares - Baht 10 per share		12,197,400,000.00	12,197,400,000.00	12,197,400,000.00	12,197,400,000.00
Retained earnings (Deficit)					
Appropriated					
Legal reserve	5.16	183,403,148.30	125,110,900.00	183,403,148.30	125,110,900.00
Unappropriated		1,529,418,796.10	1,232,480,546.46	3,395,247,090.56	3,366,923,354.66
Other components of shareholders' equity		(531,352,660.38)	(288,353,768.08)	-	-
TOTAL SHAREHOLDERS' EQUITY		13,378,869,284.02	13,266,637,678.38	15,776,050,238.86	15,689,434,254.66
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		18,368,066,434.02	18,583,239,871.12	20,765,247,388.86	21,006,036,447.40

Notes to the financial statements are an integral part of these financial statements.

(Signed) Santichai Osotpavapusit
(Mr.Santichai Osotpavapusit)
Senior Executive Vice President
Acting President

(Unaudited
but Reviewed)

EGAT INTERNATIONAL COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME (LOSS)
FOR THE THREE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

Unit : Baht

	Notes	Financial statements			
		in which the equity method is applied		Seperate Financial Statements	
		2019	2018	2019	2018
REVENUES					
Revenue from services	5.17	1,238,964.00	1,386,819.96	1,238,964.00	1,386,819.96
Other income					
Interest income		35,145,344.90	36,032,111.63	35,145,344.90	36,032,111.63
Gain on foreign exchange rate		-	1,655,391.94	-	1,655,391.94
Others		80,024.01	228,749.96	80,024.01	228,749.96
Total revenues		36,464,332.91	39,303,073.49	36,464,332.91	39,303,073.49
EXPENSES					
Cost of services	5.18	1,008,978.68	829,333.52	1,008,978.68	829,333.52
Administrative expenses	5.19	37,638,295.09	40,506,155.64	37,638,295.09	40,506,155.64
Other expenses					
Loss on foreign exchange rate		11,066,950.54	-	11,066,950.54	-
Finance costs		30,782.09	38,408.17	30,782.09	38,408.17
Total expenses	5.20	49,745,006.40	41,373,897.33	49,745,006.40	41,373,897.33
Loss before share of profit from investment in associates		(13,280,673.49)	(2,070,823.84)	(13,280,673.49)	(2,070,823.84)
Share of profit from investment in associates		116,970,087.19	406,423,697.60	-	-
PROFIT (LOSS) BEFORE INCOME TAXES		103,689,413.70	404,352,873.76	(13,280,673.49)	(2,070,823.84)
INCOME TAXES EXPENSES		2,597,824.01	(981,948.49)	2,597,824.01	(981,948.49)
PROFIT (LOSS) FOR THE PERIOD		106,287,237.71	403,370,925.27	(10,682,849.48)	(3,052,772.33)
OTHER COMPREHENSIVE INCOME (LOSS)					
ITEMS THAT MAY BE RECLASSIFIED TO PROFIT OR					
LOSS IN SUBSEQUENT PERIODS					
Currency translation differences		(25,273,326.95)	(96,935,982.81)	-	-
Share of other comprehensive income of associates		(3,366,709.75)	3,826,268.30	-	-
Other comprehensive loss for the period, net of taxes		(28,640,036.70)	(93,109,714.51)	-	-
TOTAL COMPREHENSIVE INCOME (LOSS) FOR		77,647,201.01	310,261,210.76	(10,682,849.48)	(3,052,772.33)
THE					
BASIC EARNINGS PER SHARE	5.21	0.09	0.33	(0.01)	(0.00)

Notes to the financial statements are an integral part of these financial statements.

(Signed) Santichai Osotpavapusit

(Mr. Santichai Osotpavapusit)

Senior Executive Vice President

Acting President

(Unaudited
but Reviewed)

EGAT INTERNATIONAL COMPANY LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

Unit : Baht

	Notes	Financial statements			
		in which the equity method is applied		Seperate Financial Statements	
		2019	2018	2019	2018
REVENUES					
Dividend income from associates	5.6.2	-	-	80,852,930.01	1,155,958,791.49
Revenue from services	5.17	3,771,162.00	5,095,282.24	3,771,162.00	5,095,282.24
Other income					
Interest income		110,160,751.04	87,081,906.20	110,160,751.04	87,081,906.20
Gain on foreign exchange rate		18,179,127.73	11,854,763.15	18,179,127.73	11,854,763.15
Others		503,279.06	232,798.62	503,279.06	232,798.62
Total revenues		132,614,319.83	104,264,750.21	213,467,249.84	1,260,223,541.70
EXPENSES					
Cost of services	5.18	2,640,257.56	3,308,854.56	2,640,257.56	3,308,854.56
Administrative expenses	5.19	102,392,088.76	113,422,806.92	102,392,088.76	113,422,806.92
Finance costs		98,170.46	106,481.30	98,170.46	106,481.30
Total expenses	5.20	105,130,516.78	116,838,142.78	105,130,516.78	116,838,142.78
Profit (Loss) before share of profit from investment in associates		27,483,803.05	(12,573,392.57)	108,336,733.06	1,143,385,398.92
Share of profit from investment in associates		349,467,443.75	1,073,041,605.67	-	-
PROFIT BEFORE INCOME TAXES		376,951,246.80	1,060,468,213.10	108,336,733.06	1,143,385,398.92
INCOME TAXES EXPENSES		(21,720,748.86)	(232,339,710.28)	(21,720,748.86)	(232,339,710.28)
PROFIT FOR THE PERIOD		355,230,497.94	828,128,502.82	86,615,984.20	911,045,688.64
OTHER COMPREHENSIVE INCOME (LOSS)					
ITEMS THAT MAY BE RECLASSIFIED TO PROFIT OR LOSS IN SUBSEQUENT PERIODS					
Currency translation differences		(264,962,125.03)	(57,288,961.64)	-	-
Share of other comprehensive income of associates		21,963,232.73	(22,110,398.10)	-	-
Other comprehensive loss for the period, net of taxes		(242,998,892.30)	(79,399,359.74)	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		112,231,605.64	748,729,143.08	86,615,984.20	911,045,688.64
BASIC EARNINGS PER SHARE	5.21	0.29	0.68	0.07	0.75

Notes to the financial statements are an integral part of these financial statements.

(Signed) Santichai Osotpavapusit

(Mr.Santichai Osotpavapusit)

Senior Executive Vice President

Acting President

(Unaudited
but Reviewed)

EGAT INTERNATIONAL COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019
FINANCIAL STATEMENTS IN WHICH THE EQUITY METHOD IS APPLIED

Notes	Paid-up share capital	Retained earnings		Other components of shareholders' equity			Total Shareholders' equity	
		Appropriated	Unappropriated	Other comprehensive income (loss)		Total Other components of shareholders' equity		
				Currency translation	share of other comprehensive income (loss) of associates			Currency translation
Balance as at January 1, 2018	12,197,400,000.00	-	295,049,921.16	(214,549,058.90)	4,010,621.18	(210,538,437.72)	12,281,911,483.44	
Changes in shareholders' equity for the period								
Legal reserve	5.16	-	125,110,900.00	(125,110,900.00)	-	-	-	
Income for the period		-	-	828,128,502.82	-	-	828,128,502.82	
Other comprehensive income (loss)		-	-	-	(57,288,961.64)	(22,110,398.10)	(79,399,359.74)	
Total comprehensive income (loss) for the period		-	-	828,128,502.82	(57,288,961.64)	(22,110,398.10)	(79,399,359.74)	
Balance as at September 30, 2018	12,197,400,000.00	125,110,900.00	998,067,523.98	(271,838,020.54)	(18,099,776.92)	(289,937,797.46)	13,030,640,626.52	
Balance as at January 1, 2019	12,197,400,000.00	125,110,900.00	1,232,480,546.46	(266,709,477.67)	(21,644,290.41)	(288,353,768.08)	13,266,637,678.38	
Changes in shareholders' equity for the period								
Legal reserve	5.16	-	58,292,248.30	(58,292,248.30)	-	-	-	
Income for the period		-	-	355,230,497.94	-	-	355,230,497.94	
Other comprehensive income (loss)		-	-	-	(264,962,125.03)	21,963,232.73	(242,998,892.30)	
Total comprehensive income (loss) for the period		-	-	355,230,497.94	(264,962,125.03)	21,963,232.73	(242,998,892.30)	
Balance as at September 30, 2019	12,197,400,000.00	183,403,148.30	1,529,418,796.10	(531,671,602.70)	318,942.32	(531,352,660.38)	13,378,869,284.02	

Notes to the financial statements are an integral part of these financial statements.

(Signed) Santichai Osotpavapusit
(Mr.Santichai Osotpavapusit)
Senior Executive Vice President
Acting President

(Unaudited
but Reviewed)

EGAT INTERNATIONAL COMPANY LIMITED
STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019
SEPARATE FINANCIAL STATEMENTS

Unit : Baht

	Notes	Paid-up share capital	Retained earnings		Total Shareholders'equity
			Appropriated	Unappropriated	
Balance as at January 1, 2018		12,197,400,000.00	-	2,326,189,288.75	14,523,589,288.75
Changes in shareholders' equity for the period					
Legal reserve	5.16	-	125,110,900.00	(125,110,900.00)	-
Total comprehensive income (loss) for the period		-	-	911,045,688.64	911,045,688.64
Balance as at September 30, 2018		<u>12,197,400,000.00</u>	<u>125,110,900.00</u>	<u>3,112,124,077.39</u>	<u>15,434,634,977.39</u>
Balance as at January 1, 2019		12,197,400,000.00	125,110,900.00	3,366,923,354.66	15,689,434,254.66
Changes in shareholders' equity for the period					
Legal reserve	5.16	-	58,292,248.30	(58,292,248.30)	-
Total comprehensive income (loss) for the period		-	-	86,615,984.20	86,615,984.20
Balance as at September 30, 2019		<u>12,197,400,000.00</u>	<u>183,403,148.30</u>	<u>3,395,247,090.56</u>	<u>15,776,050,238.86</u>

Notes to the financial statements are an integral part of these financial statements.

(Signed) Santichai Osotpavapusit
(Mr.Santichai Osotpavapusit)
Senior Executive Vice President
Acting President

(Unaudited
but Reviewed)

EGAT INTERNATIONAL COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

Unit : Baht

	Notes	Financial statements			
		in which the equity method is applied		Separate financial statements	
		2019	2018	2019	2018
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit before income taxes		376,951,246.80	1,060,468,213.10	108,336,733.06	1,143,385,398.92
Adjustment to reconcile profit (loss) before income taxes to net cash provided by (used in) from operating activities					
Depreciation		696,961.98	623,026.04	696,961.98	623,026.04
Amortization		491,143.03	446,007.84	491,143.03	446,007.84
Loss on disposal		9,288.60	-	9,288.60	-
Employee expense realized from estimates	5.14	880,872.75	822,848.25	880,872.75	822,848.25
Unrealized (gain) from foreign exchange rate		50,611,390.69	(6,546,047.98)	50,611,390.69	(6,546,047.98)
Share of profit from investment in associates		(349,467,443.75)	(1,073,041,605.67)	-	-
Dividend income from investment in associates	5.6.2	-	-	(80,852,930.01)	(1,155,958,791.49)
Interest income		(110,160,751.04)	(87,081,906.20)	(110,160,751.04)	(87,081,906.20)
Interest payment under financial lease		98,170.46	106,481.30	98,170.46	106,481.30
Loss from operating activities before change in operating assets and liabilities		(29,889,120.48)	(104,202,983.32)	(29,889,120.48)	(104,202,983.32)
Change in operating assets (increase) decrease					
Trade accounts receivable		75,174.00	1,002,388.70	75,174.00	1,002,388.70
Other accounts receivable		(23,873,409.22)	(311,820.54)	(23,873,409.22)	(311,820.54)
Bank deposits as collateral		-	255,775,809.21	-	255,775,809.21
Change in operating liabilities increase (decrease)					
Trade accounts payable		(573,891.66)	3,322,460.02	(573,891.66)	3,322,460.02
Other accounts payable		(28,735,888.11)	(7,829,735.91)	(28,735,888.11)	(7,829,735.91)
Other current liabilities		15,754.55	445,424.36	15,754.55	445,424.36
		(53,092,260.44)	252,404,525.84	(53,092,260.44)	252,404,525.84
Cash received from operating		(82,981,380.92)	148,201,542.52	(82,981,380.92)	148,201,542.52
Cash received from interest		31,140,330.69	29,711,878.84	31,140,330.69	29,711,878.84
Cash received from income taxes		-	535,610.51	-	535,610.51
Cash payment on income taxes		(59,108,695.87)	(320,054,543.78)	(59,108,695.87)	(320,054,543.78)
Net cash flows used in operating activities		(110,949,746.10)	(141,605,511.91)	(110,949,746.10)	(141,605,511.91)
CASH FLOWS FROM INVESTING ACTIVITIES					
Cash payment on investment in associates		(423,902,545.98)	(259,283,258.40)	(423,902,545.98)	(259,283,258.40)
Cash received (payment) on temporary investments		(3,017,824,766.79)	1,090,261,619.35	(3,017,824,766.79)	1,090,261,619.35
Dividend received from associates		359,071,443.45	1,534,594,903.95	359,071,443.45	1,534,594,903.95
Cash received from sale of equipment		6,624.00	-	6,624.00	-
Cash payment on project development cost for collection		(19,919,456.81)	(16,272,989.77)	(19,919,456.81)	(16,272,989.77)
Cash received from interest		43,640,618.50	69,927,499.82	43,640,618.50	69,927,499.82
Net cash flows provided by investing activities		(3,058,928,083.63)	2,419,227,774.95	(3,058,928,083.63)	2,419,227,774.95

Notes to the financial statements are an integral part of these financial statements.

(Signed) Santichai Osotpavapusit
(Mr.Santichai Osotpavapusit)
Senior Executive Vice President
Acting President

EGAT INTERNATIONAL COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED SEPTEMBER 30, 2019

Unit : Baht

Notes	Financial statements			
	in which the equity method is applied		Separate financial statements	
	2019	2018	2019	2018
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash payment on finance lease liabilities	(371,292.04)	(430,631.29)	(371,292.04)	(430,631.29)
Cash payment on interest expenses under financial lease	(98,170.46)	(106,481.30)	(98,170.46)	(106,481.30)
Net cash flows provided by financing activities	(469,462.50)	(537,112.59)	(469,462.50)	(537,112.59)
Net increase (decrease) in cash and cash equivalents	(3,170,347,292.23)	2,277,085,150.45	(3,170,347,292.23)	2,277,085,150.45
Cash and cash equivalents at the beginning of the period	3,534,997,771.60	309,700,598.07	3,534,997,771.60	309,700,598.07
	364,650,479.37	2,586,785,748.52	364,650,479.37	2,586,785,748.52
Effect from foreign exchange rate in cash and cash equivalents	31,804,340.60	(123,862,508.50)	31,804,340.60	(123,862,508.50)
Cash and cash equivalents at the end of the period	396,454,819.97	2,462,923,240.02	396,454,819.97	2,462,923,240.02
Supplementary cash flow information				
Unpaid for outstanding payable on project development costs - for collection	704,336.97	754,473.74	704,336.97	754,473.74
Unpaid for outstanding payable on finance lease assets	-	2,680,370.20	-	2,680,370.20

Notes to the financial statements are an integral part of these financial statements.

(Signed) Santichai Osotpavapusit

(Mr.Santichai Osotpavapusit)

Senior Executive Vice President

Acting President

EGAT INTERNATIONAL COMPANY LIMITED
NOTES TO INTERIM FINANCIAL STATEMENTS
FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED SEPTEMBER 30,2019
(Unaudited but Reviewed)

1. General information

EGAT International Company Limited, “EGATi”, is a limited company, incorporated in Thailand on December 18, 2007. EGATi is an investment arm for Electricity Generating Authority of Thailand “EGAT” of which the main objectives are to secure domestic power system by importing electricity and to create value added by investing abroad in power and power related businesses for benefits of EGAT businesses and the country. EGATi is located at 53 Moo 2, Charan Sanitwong Road, Bang Kruai, Nonthaburi.

2. Basis of interim financial statements preparation

2.1 The objectives of interim financial statements

The interim financial statements are prepared to provide an update on the financial statements for the year ended December 31, 2018. They basically 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 for the year ended December 31, 2018.

2.2 Basis of interim financial statements preparation

These interim financial statements have been prepared in accordance with Thai Financial Reporting Standards (TFRSs) under the Accounting Profession Act, B.E.2547(2004), including interpretations and guidelines promulgated by the Federation of Accounting Profession (FAP). These interim financial statements, including Statements of Financial Position, Statements of Comprehensive Income, Statement of Changes in Shareholders’ Equity, Statement of Cash Flows and Notes to the Interim Financial Statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 (revised 2018) “Interim Financial Reporting”.

3. Significant accounting policies

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 December 31, 2018 which is prepared in accordance with Thai Financial Reporting Standards.

4. Revised Thai Financial Reporting Standards (TFRSs) which is published in the Government Gazette is as follows:

Effective for accounting periods beginning on or after January 1, 2020

- Thai Accounting Standards No.1	Presentation of Financial Statements
- Thai Accounting Standards No.2	Inventories
- Thai Accounting Standards No.7	Statement of Cash Flows
- Thai Accounting Standards No.8	Accounting Policies, Changes in Accounting Estimates and Errors
- Thai Accounting Standards No.10	Events after the Reporting Period
- Thai Accounting Standards No.16	Property, Plant and Equipment
- Thai Accounting Standards No.20	Accounting for Government Grants and Disclosure of Government Assistance
- Thai Accounting Standards No.21	The Effects of Changes in Foreign Exchange Rates
- Thai Accounting Standards No.24	Related Party Disclosures
- Thai Accounting Standards No.26	Accounting and Reporting by Retirement Benefit Plans
- Thai Accounting Standards No.27	Separate Financial Statements
- Thai Accounting Standards No.29	Financial Reporting in Hyperinflationary Economies
- Thai Accounting Standards No.32	Financial Instruments: Presentation
- Thai Accounting Standards No.33	Earnings per Share
- Thai Accounting Standards No.34	Interim Financial Reporting
- Thai Accounting Standards No.36	Impairment of Assets
- Thai Accounting Standards No.37	Provisions, Contingent Liabilities and Contingent Assets
- Thai Accounting Standards No.38	Intangible Assets
- Thai Accounting Standards No.40	Investment Property

- Thai Accounting Standards No.41	Agriculture
- Thai Financial Reporting Standards No.2	Share-based Payment
- Thai Financial Reporting Standards No.4	Insurance Contracts
- Thai Financial Reporting Standards No.5	Non-current Assets Held for Sale and Discontinued Operations
- Thai Financial Reporting Standards No.6	Exploration for and Evaluation of Mineral Resources
- Thai Financial Reporting Standards No.7	Financial Instruments: Disclosures
- Thai Financial Reporting Standards No.8	Operating Segments
- Thai Financial Reporting Standards No.9	Financial Instruments
- Thai Financial Reporting Standards No.10	Consolidated Financial Statements
- Thai Financial Reporting Standards No.12	Disclosure of Interests in Other Entities
- Thai Financial Reporting Standards No.13	Fair Value Measurement
- Thai Financial Reporting Standards No.15	Revenue from Contracts with Customer
- Thai Financial Reporting Standards No.16	Leases
- Thai Accounting Standards Interpretation No.10	Government Assistance-No Specific Relation to Operating Activities
- Thai Accounting Standards Interpretation No.25	Income Taxes-Changes in the Tax Status of an Entity or its Shareholders
- Thai Accounting Standards Interpretation No.29	Service Concession Arrangements: Disclosures
- Thai Accounting Standards Interpretation No.32	Intangible Assets-Web Site Costs
- Thai Financial Reporting Interpretation No.1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
- Thai Financial Reporting Interpretation No.5	Rights to Interests arising from Decommissioning, Restoration and Environmental Rehabilitation Funds

- | | |
|---|--|
| - Thai Financial Reporting Interpretation
No.7 | Applying the Restatement Approach under TAS 29
Financial Reporting in Hyperinflationary Economies |
| - Thai Financial Reporting Interpretation
No.10 | Interim Financial Reporting and Impairment |
| - Thai Financial Reporting Interpretation
No.12 | Service Concession Arrangements |
| - Thai Financial Reporting Interpretation
No.14 | TAS 19 (Revised 2018) -The Limit on a Defined
Benefit Asset,Minimum Funding Requirements and
their Interaction |
| - Thai Financial Reporting Interpretation
No.16 | Hedges of a Net Investment in a Foreign
Operation |
| - Thai Financial Reporting Interpretation
No.17 | Distributions of Non-cash Assets to Owners |
| - Thai Financial Reporting Interpretations
No.19 | Extinguishing Financial Liabilities with
Equity Instruments |
| - Thai Financial Reporting Interpretation
No.20 | Stripping Costs in the Production Phase of a Surface
Mine |
| - Thai Financial Reporting Interpretation
No.21 | Levies |
| - Thai Financial Reporting Interpretation
No.22 | Foreign Currency Transactions and Advance
Consideration |

The management is assessing the impacts of adopting the revised Thai Financial Reporting Standards.

5. Additional information

5.1 Cash and cash equivalents comprise;

	Unit : Baht	
	<u>30 Sep 19</u>	<u>31 Dec 18</u>
		(Adjusted)
Current account	1,000.00	1,000.00
Saving account	294,847,772.12	163,949,454.17
Fixed deposit not more than 3 months	-	2,331,522,764.51
Fixed deposit receipt not more than 3 months	101,606,047.85	1,039,524,552.92
Total Cash and cash equivalents comprise;	<u>396,454,819.97</u>	<u>3,534,997,771.60</u>

As at September 30, 2019, the balance of bank deposits in saving account is amount of Baht 294.85 million which are partially bank deposits with a specific purpose in amount of USD 4.815 million or approximately Baht 146.46 million (using the buying rate as at September 30, 2019 at Baht 30.4176 per USD) with MIZUHO BANK, LTD. BANGKOK BRANCH, which is the issuer of standby letter of credit: SBLC for the company. The deposit is prepared for unpaid share capital to Nam Ngiep 1 Power Company Limited.

5.2 Temporary investments comprise;

	Unit : Baht	
	<u>30 Sep 19</u>	<u>31 Dec 18</u>
Deposit more than 3 months but not more than 12 months	3,784,714,774.65	1,408,980,299.40
Fixed deposit receipt more than 3 months but not more than 12 months	1,409,507,562.26	1,104,594,194.00
Total Temporary Investments	<u>5,194,222,336.91</u>	<u>2,513,574,493.40</u>

5.3 Related party transactions

Related parties to EGATi for the three-month and nine-month periods ended September 30, 2019 are as follows:

Name of entity	Country of incorporation/nationality	Nature of relationship
EGAT	Thailand	100% shareholding
Nam Ngiep 1 Power Company Limited	Lao PDR	Associated company, EGATi has 30% shareholding
PT Adaro Indonesia	Republic of Indonesia	Associated company, EGATi has 11.533%

Related party transactions are as follows;

	Unit : Baht	
	30 Sep 19	31 Dec 18
5.3.1 Trade accounts receivable - related party comprise;		
Nam Ngiep 1 Power Company Limited	1,238,964.00	1,314,138.00
5.3.2 Other accounts receivable - related party comprise;		
Managements and officers	123,580.00	418,383.54
Nam Ngiep 1 Power Company Limited	13,610.00	59,685.00
EGAT	8,085.00	14,085.00

Unit : Baht

	<u>30 Sep 19</u>	<u>31 Dec 18</u>
5.3.3 Trade accounts payable - related party comprise;		
EGAT	916,766.78	499,189.50
5.3.4 Other accounts payable - related party comprise;		
Other accounts payable		
Managements and officers	255,135.99	945,204.44
EGAT	245,895.00	1,821,659.66
Accrued expenses		
EGAT	1,142,289.67	295,962.29
5.3.5 Accounts payable - related party comprise;		
PT Adaro Indonesia	4,968,725,150.00	5,267,290,200.00

5.3.6 Revenues - Related party comprise;

Unit : Baht

	<u>Three-month period</u>		<u>Nine-month period</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Nam Ngiep 1 Power Company Limited	1,238,964.00	1,386,819.96	3,771,162.00	5,095,282.24
PT Adaro Indonesia	-	-	80,852,930.01	1,155,958,791.49

5.3.7 Administrative expenses - Related party comprise;

Unit : Baht

	<u>Three-month period</u>		<u>Nine-month period</u>	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Directors and management	5,101,610.01	5,424,292.22	14,293,789.34	18,653,695.62
EGAT	2,646,610.87	5,144,152.74	7,832,555.34	8,583,241.46

5.4 Trade accounts receivable comprise;

	Unit : Baht	
	<u>30 Sep 19</u>	<u>31 Dec 18</u>
Trade accounts receivable - related party (Note 5.3.1)		
Nam Ngiep 1 Power Company Limited		
Associate management services	1,238,964.00	1,314,138.00
Total trade accounts receivable	<u><u>1,238,964.00</u></u>	<u><u>1,314,138.00</u></u>

5.5 Other accounts receivable comprise;

	Unit : Baht	
	<u>30 Sep 19</u>	<u>31 Dec 18</u>
		(Adjusted)
Other accounts receivable - related party (Note 5.3.2)		
Managements and officers	123,580.00	418,383.54
Nam Ngiep 1 Power Company Limited	13,610.00	59,685.00
EGAT	8,085.00	14,085.00
	<u>145,275.00</u>	<u>492,153.54</u>
Other accounts receivable - associated company	45,577,110.55	21,511,469.66
Other accounts receivable - other parties	180,000.00	-
Prepaid expenses	410,733.22	403,254.81
Accrued interest income	54,285,598.04	19,430,004.48
Revenue Department receivable	27,858,423.09	27,858,423.09
Total other accounts receivable	<u><u>128,457,139.90</u></u>	<u><u>69,695,305.58</u></u>

On June 10, 2016, EGAT signed Joint Development Agreement (JDA) between 3 parties to co-invest and jointly develop the Quang Tri 1 Thermal Power Project with the condition of project development cost responsibility, which allocate according to shareholding proportion .

As at September 30, 2019, the balance of other accounts receivable – co-developer in portion of Electricity Generating Public Company Limited (EGCO) from 2016 to 2019 is amount of Baht 33.56 million due to being under consideration of the Revenue Department’s Withholding Tax and Value Added Tax (VAT) issues.

5.6 Investment in associates

5.6.1 Information of associated company

Company name	Country of incorporation/ nationality	Business	Shareholding proportion (percentage)	
			30 Sep 19	31 Dec 18
Associate Company				
Nam Ngiep 1 Power Company Limited	Lao PDR	Generation and supply of electricity	30	30
PT Adaro Indonesia	Republic of Indonesia	Generation and supply of coal	11.533	11.533

EGATi invested in PT Adaro Indonesia with shareholding proportion of 11.533% which EGATi has 1 representative in Board of Commissioners from total 6 representatives for control the management of Board of Directors which EGATi has 1 voting rights.

5.6.2 Details of investment in associates

Unit : Baht

Company name	Shareholding proportion		Equity Method		Equity Method		Dividend	
	(percentage)							
Associated Company	30 Sep 19	31 Dec 18	30 Sep 19	31 Dec 18	30 Sep 19	31 Dec 18	30 Sep 19	30 Sep 18
Nam Ngiep 1 Power Company	30	30	2,016,659,371.53	2,011,573,310.70	2,936,869,830.04	2,512,967,284.06	-	-
PT Adaro Indonesia	11.533	11.533	10,126,345,653.67	9,681,913,547.08	11,603,316,150.00	11,603,316,150.00	80,852,930.01	1,155,958,791.49
Total			12,143,005,025.20	11,693,486,857.78	14,540,185,980.04	14,116,283,434.06	80,852,930.01	1,155,958,791.49

Movement in investments in associates can be analyzed as follows;

	Equity Method		Cost Method	
	30 Sep 19	31 Dec 18	30 Sep 19	31 Dec 18
Beginning balance	11,693,486,857.78	11,540,352,706.35	14,116,283,434.06	13,782,030,511.66
Additional investments	423,902,545.98	334,252,922.40	423,902,545.98	334,252,922.40
Share of profit from investment in associates	349,467,443.75	1,379,028,786.04	-	-
Currency translation differences	(264,962,125.03)	(52,160,418.77)	-	-
Share of other comprehensive income (loss) of associates				
Changes in fair value of available-for-sale financial assets	21,963,232.73	(25,654,911.59)	-	-
Remeasurements of defined benefit plans	-	3,957,924.21	-	-
Dividend income	(80,852,930.01)	(1,486,290,150.86)	-	-
Ending balance	12,143,005,025.20	11,693,486,857.78	14,540,185,980.04	14,116,283,434.06

Investment in Nam Ngiep 1 Power Company Limited

On September 11, 2014, Nam Ngiep 1 Power Company Limited achieved financial agreement which result in funding the loan to the project instead of money funded from share capital by the shareholders. Loan will be drawn down until debt to equity ratio reaches 71:29. In 2019, the debt to equity ratio has reached to the defined point, therefore EGATi has increase investment in Associated Company in the amount of USD 13.662 million.

On January 22, 2019, Nam Ngiep 1 Power Company Limited has increased the registered capital from 2,627,600 shares to 3,000,000 shares which EGATi has increased 111,720 shares, total amount of shares 900,000.

On August 5, 2019, Nam Ngiep 1 Power Company Limited has increased the registered capital from 3,000,000 shares to 3,117,040 shares which EGATi has increased 35,112 shares, total amount of shares 935,112.

EGATi has pledged all of shares in Nam Ngiep 1 Power Company Limited in amount of 935,112 shares at USD 100.00 per share and grant security over all related dividends and other rights, interests and benefits arising from such shares in favor of Nam Ngiep 1 Power Company Limited's lenders and other secured parties, as at September 30, 2019, EGATi has fully paid up share in amount of 889,782 shares.

Investment in PT Adaro Indonesia

EGATi has signed Subscription Agreement for purchase shares in PT Adaro Indonesia in amount of USD 325 million. On November 22, 2016, EGATi has paid for such share in amount of USD 163.500 million (approximately Baht 5,829.85 million) and EGATi will pay the remaining in amount of USD 161.500 million in 2022-2027 when PT Adaro Indonesia has met the conditions in Subscription Agreement. EGATi has recorded the value of investment and the remaining amount of share payables in the Financial statements.

Hedging items in associated company

According to International Financial Reporting Standard No.9 on Financial Instruments, as at September 30, 2019, Nam Ngiep 1 Power Company Limited entered into Interest Rate Swap Contract (IRS) as hedges of its exposure as follows;

1. Interest Rate Swap Contract incurred losses of USD 25.897 million (approximately Baht 810.11 million) which recognized in the other comprehensive income (using the average rate during the period).

PT Adaro Indonesia entered into Fuel Hedging Contracts which are based on price on GAS OIL - 0.5 SINGAPORE - PLATTS ASIA - PACIFIC and Interest Rate Swap Contract as hedges of its exposure as follows;

1. Fuel Hedging Contract incurred losses of USD 0.619 million (approximately Baht 19.75 million) which recognized in the profit and loss, and gains of USD 7.955 million (approximately Baht 250.91 million) in the other comprehensive income.

2. Interest Rate Swap Contract incurred losses of USD 4.113 million (approximately Baht 130.14 million) which recognized in the other comprehensive income (using the average rate during the period).

In the preparation of the financial statements under the equity method, EGATi does not recognize derivative transactions in the investment under the equity method and share of gains or losses from associates due to Thai Accounting Standards is not currently applicable for International Financial Reporting Standard No. 9 on Financial Instruments.

5.7 Equipment comprise;

	Unit : baht		
	Furniture and office equipment	Vehicles	Total
Cost			
As at January 1, 2019	5,656,045.65	2,680,370.20	8,336,415.85
Disposal/Write-off	(35,500.00)	-	(35,500.00)
As at September 30, 2019	5,620,545.65	2,680,370.20	8,300,915.85
Accumulated depreciation			
As at January 1, 2019	(4,455,191.21)	(490,544.45)	(4,945,735.66)
Depreciation for the period	(296,007.78)	(400,954.20)	(696,961.98)
Disposal/Write-off	19,587.40	-	19,587.40
As at September 30, 2019	(4,731,611.59)	(891,498.65)	(5,623,110.24)
Net book value			
As at December 31, 2018	1,200,854.44	2,189,825.75	3,390,680.19
As at September 30, 2019	888,934.06	1,788,871.55	2,677,805.61

EGATi's equipment has included financial lease asset as follows;

	Unit : baht	
	Vehicles	Total
As at September 30, 2019		
Cost	2,680,370.20	2,680,370.20
Accumulated depreciation	(891,498.65)	(891,498.65)
Net book value	1,788,871.55	1,788,871.55
As at December 31, 2018		
Cost	2,680,370.20	2,680,370.20
Accumulated depreciation	(490,544.45)	(490,544.45)
Net book value	2,189,825.75	2,189,825.75

5.8 Intangible assets comprise;

	Unit : Baht	
	Computer	
	software	Total
Cost		
As at January 1, 2019	3,952,964.07	3,952,964.07
As at September 30, 2019	3,952,964.07	3,952,964.07
Accumulated amortization		
As at January 1, 2019	(2,810,954.94)	(2,810,954.94)
Amortization for the period	(491,143.03)	(491,143.03)
As at September 30, 2019	(3,302,097.97)	(3,302,097.97)
Net book value		
As at December 31, 2018	1,142,009.13	1,142,009.13
As at September 30, 2019	650,866.10	650,866.10

5.9 Project development costs - for collection

As at September 30, 2019, EGATi has recognized project development costs - for collection in the amount of Baht 462.91 million of the Upper Thanlwin (Mong Ton) Hydropower Project and Quang Tri 1 Thermal Power Project which the principle of project investment was approved by the Minister of Energy on November 21, 2014 and May 16, 2016 respectively. These costs are agreed by Project Management Committee to reimburse after establishment of the project company as follows;

	Unit : Baht		
	Upper Thanlwin	Quang Tri 1	
	(Mong Ton)	Thermal Power	Total
	Hydropower Project	Plant Project	
Balance at January 1,2019	466,581,058.41	20,149,521.25	486,730,579.66
Additions during the period	513,039.32	19,337,995.88	19,851,035.20
Loss on foreign exchange rate	(42,518,293.03)	(1,149,454.34)	(43,667,747.37)
Balance at September 30,2019	424,575,804.70	38,338,062.79	462,913,867.49

5.10 Deferred income taxes

5.10.1 Deferred tax assets and liabilities

	Unit : baht	
	<u>30 Sep 19</u>	<u>31 Dec 18</u>
Net deferred tax assets	<u>1,240,344.71</u>	<u>1,057,661.83</u>

5.10.2 Movements in deferred tax assets and liabilities

	Unit : baht		
	<u>1 Jan 19</u>	<u>Profit or Loss</u>	<u>30 Sep 19</u>
Deferred tax assets :			
Employee benefits	1,069,899.40	176,174.55	1,246,073.95
Finance lease liabilities	<u>11,956.88</u>	<u>5,932.44</u>	<u>17,889.32</u>
Total	<u>1,081,856.28</u>	<u>182,106.99</u>	<u>1,263,963.27</u>
Deferred tax liabilities :			
Equipment	<u>24,194.45</u>	<u>(575.89)</u>	<u>23,618.56</u>
Total	<u>24,194.45</u>	<u>(575.89)</u>	<u>23,618.56</u>
Net deferred tax assets :	<u>1,057,661.83</u>	<u>182,682.88</u>	<u>1,240,344.71</u>

5.11 Trade accounts payable comprise;

	Unit : baht	
	<u>30 Sep 19</u>	<u>31 Dec 18</u>
Trade accounts payable - related party (Note 5.3.3)		
EGAT		
Service expenses	<u>916,766.78</u>	<u>499,189.50</u>
	<u>916,766.78</u>	<u>499,189.50</u>
Trade accounts payable - non-related party		
Consultant fees	<u>994,396.16</u>	<u>2,019,447.32</u>
	<u>994,396.16</u>	<u>2,019,447.32</u>
Total trade accounts payable	<u>1,911,162.94</u>	<u>2,518,636.82</u>

5.12 Other accounts payable comprise;

	Unit : Baht	
	<u>30 Sep 19</u>	<u>31 Dec 18</u>
Other accounts payable - related party, entity (Note 5.3.4)		
EGAT		
Airfares	245,895.00	995,084.67
Car rental for executives	-	43,014.00
Travelling expenses – EGAT's employees	-	29,791.68
Other expenses	-	753,769.31
	<u>245,895.00</u>	<u>1,821,659.66</u>
Other accounts payable - related party, entity (Note 5.3.4)	255,135.99	945,204.44
Other accounts payable - non - related party	4,427,634.85	1,386,722.32
Accrued expenses - related party (Note 5.3.4)		
EGAT		
Service expenses	879,436.33	159,243.07
Travelling expenses	219,839.34	43,435.00
Car rental for executives	43,014.00	-
Other expenses	-	93,284.22
	<u>1,142,289.67</u>	<u>295,962.29</u>
Other accrued expenses comprise;		
Project development expenses	1,591,071.72	1,532,279.23
Employee expenses	20,000.00	22,336,530.37
Other service fees	1,375,746.15	8,215,863.44
Other expenses	316,010.05	1,597,415.80
	<u>3,302,827.92</u>	<u>33,682,088.84</u>
Total other account payable	<u>9,373,783.43</u>	<u>38,131,637.55</u>

5.13 Other current liabilities comprise;

	Unit : Baht	
	<u>30 Sep 19</u>	<u>31 Dec 18</u>
Deposit received and security guarantee	523,882.33	548,192.10
Withholding tax	554,483.43	514,419.11
Total other current liabilities	<u>1,078,365.76</u>	<u>1,062,611.21</u>

5.14 Non-current provisions for employee benefits

Non-current provisions for employee benefits as shown in statement of financial position comprise of;

	Unit : Baht	
	<u>30 Sep 19</u>	<u>31 Dec 18</u>
Balance the beginning	5,349,497.00	4,252,366.00
Current service costs	760,509.75	969,560.00
Interest costs	120,363.00	127,571.00
Balance the end	<u>6,230,369.75</u>	<u>5,349,497.00</u>

Expenses in administrative expenses for the three-month and nine-month period ended September 30, 2019 are as follows:

	Three-month period		Nine-month period	
	<u>2019</u>	<u>2018</u>	<u>2019</u>	<u>2018</u>
Current service costs	253,503.25	242,390.00	760,509.75	727,170.00
Interest cost	40,121.00	31,892.75	120,363.00	95,678.25
Total	<u>293,624.25</u>	<u>274,282.75</u>	<u>880,872.75</u>	<u>822,848.25</u>

On September 25, 2019, The Labour Committee has issued the State Enterprise labour Relations Commission's minimum standards of employment conditions in state-owned enterprises (No.4) ,which was published in the Royal Gazette on September 26,2019, by increasing the severance pay rate in case where an employer dismisses an employee without fault for an employee who has worked for a continuous period of twenty years and more shall be paid for the amount of not less than the last rate of wages for four hundred days and increasing the special severance pay for an employee who has worked before retirement for a continuous period of twenty years and more shall be paid for the amount of not less than the last rate of wages for four hundred days, which shall come into force for an employee who has retired from retirement due to regulations, rules or the order of the employer from September 30,2019, onwards.

EGATi is required to review the assumption used to estimate the provisions for employee benefits, which is in process of hiring actuarial experts and is expected to be completed after the financial statement reporting in 2019. However, the management has assessed and determined there are no significant impact on the financial statements.

5.15 Financial Lease Liabilities

	Unit : Baht	
	30 Sep 19	31 Dec 18
Financial Lease Liabilities	2,086,500.00	2,555,962.50
Less : Deferred interest expenses	<u>(208,181.88)</u>	<u>(306,352.34)</u>
	1,878,318.12	2,249,610.16
Less : Current portion	<u>(522,959.38)</u>	<u>(498,979.71)</u>
Financial Lease Liabilities of current portion	<u><u>1,355,358.74</u></u>	<u><u>1,750,630.45</u></u>

Unit : Baht

	Financial Lease Liabilities		Deferred interest expenses		Net	
	30 Sep 19	31 Dec 18	30 Sep 19	31 Dec 18	30 Sep 19	31 Dec 18
Within 1 year	625,950.00	625,950.00	(102,990.62)	(126,970.29)	522,959.38	498,979.71
1-5 years	1,460,550.00	1,930,012.50	(105,191.26)	(179,382.05)	1,355,358.74	1,750,630.45
Total	2,086,500.00	2,555,962.50	(208,181.88)	(306,352.34)	1,878,318.12	2,249,610.16

5.16 Legal reserve

Unit : Baht

	30 Sep 19	31 Dec 18
Beginning balance	125,110,900.00	-
Retained earnings - appropriate during the period	58,292,248.30	125,110,900.00
Ending balance	183,403,148.30	125,110,900.00

As at April 23, 2019, According to the Annual General Meeting of Shareholders of 2018, EGATi has legal reserve in the amount of Baht 58.29 million according to EGATi's regulation and law, EGATi is required to set aside as a legal reserve at least 5% of its net profit, less any accumulated deficit brought forward (if any) until the reserve is not less than 10% of the registered capital. The legal reserve is non-distributable.

5.17 Revenue from services

Revenue from services for the three-month and nine-month period ended September 30, 2019 are as follows:

Unit : Baht

	Three-month period		Nine-month period	
	2019	2018	2019	2018
Revenue from service - related party (Note 5.3.6)				
Nam Ngiep 1 Power Company Limited				
Management services agreement	1,238,964.00	1,386,819.96	3,771,162.00	5,095,282.24
Total revenue from service	1,238,964.00	1,386,819.96	3,771,162.00	5,095,282.24

5.18 Cost of services

Cost of services for the three-month and nine-month period ended September 30, 2019 are as follows:

	Unit : Baht			
	Three-month period		Nine-month period	
	2019	2018	2019	2018
Associate management service expenses	1,008,978.68	829,333.52	2,640,257.56	3,308,854.56
Total cost of services	1,008,978.68	829,333.52	2,640,257.56	3,308,854.56

5.19 Administrative expenses □

Administrative expenses for the three-month and nine-month period ended September 30, 2019 are as follows:

	Unit : Baht	
	<u>Three-month period</u>	
	<u>2019</u>	<u>2018</u>
Administrative expenses - related party (Note 5.3.7)		
EGAT		
Service expenses	2,517,568.87	1,501,230.74
Car rental for executives	129,042.00	129,042.00
Consultant fees - Quang Tri 1 Thermal Power Project	-	3,513,880.00
	2,646,610.87	5,144,152.74
Employee expenses	18,249,739.03	22,748,363.68
Project development expenses	3,655,790.02	2,021,642.65
Associate administrative expenses	1,458,230.30	816,207.20
Other service fees	2,003,499.34	3,967,450.38
Committee travelling expenses	4,499,113.70	-
Others	5,125,311.83	5,808,338.99
Total administrative expenses	37,638,295.09	40,506,155.64
		Unit : Baht
	<u>Nine-month period</u>	
	<u>2019</u>	<u>2018</u>
Administrative expenses - related party (Note 5.3.7)		
EGAT		
Service expenses	7,370,529.34	4,492,830.91
Car rental for executives	387,126.00	387,126.00
Consultant fees - Upper Thanlwin (Mong Ton) Hydropower Project	74,900.00	189,404.55
Consultant fees - Quang Tri 1 Thermal Power Project	-	3,513,880.00
	7,832,555.34	8,583,241.46
Employee expenses	54,652,646.65	66,971,157.06
Project development expenses	13,616,065.38	4,974,879.02
Associate administrative expenses	2,978,666.33	2,283,956.39
Other service fees	4,008,469.57	11,849,401.84
Committee travelling expenses	7,176,580.27	4,485,550.07
Others	12,127,105.22	14,274,621.08
Total administrative expenses	102,392,088.76	113,422,806.92

Project development expenses for the nine-month period ended September 30, 2019 in the amount of Baht 13.62 million; mostly is consultant fees amounted of Baht 7.79 million.

5.20 Expenses by nature

Expenses by nature for the three-month and nine-month period ended September 30, 2019 are as follows:

	Unit : Baht			
	Three-month period		Nine-month period	
	2019	2018	2019	2018
Employee expenses	18,378,781.03	22,877,405.68	55,039,772.65	67,358,283.06
Outsourcing costs	4,521,068.21	5,468,680.45	11,378,998.91	17,135,230.70
Project development expenses	3,655,790.02	5,535,522.65	13,690,965.38	8,678,163.57
Associate administrative expenses	393,136.75	361,832.21	1,188,105.01	1,069,033.88
Loss on exchange rate	11,066,950.54	-	-	-
Others	11,729,279.85	7,130,456.34	23,832,674.83	22,597,431.57
Total administrative expenses	49,745,006.40	41,373,897.33	105,130,516.78	116,838,142.78

5.21 Basic earnings per share

Basic earnings per share for the three-month and nine-month period ended September 30, 2019 are as follows:

	Unit : Baht			
	Three-month period			
	Financial statements			
	in which the equity method is applied		Separate financial statements	
	2019	2018	2019	2018
Net profit (loss) attributable to				
shareholders' equity	106,286,607.71	403,370,925.27	(10,683,479.48)	(3,052,772.33)
Weighted average number of				
the ordinary shares (unit:shares)	1,219,740,000.00	1,219,740,000.00	1,219,740,000.00	1,219,740,000.00
Basic earnings per share	0.09	0.33	(0.01)	(0.00)

Unit : Baht

	Nine-month period			
	Financial statements			
	in which the equity method is applied		Separate financial statements	
	2019	2018	2019	2018
Net profit (loss) attributable to				
shareholders' equity	355,230,497.94	828,128,502.82	86,615,984.20	911,045,688.64
Weighted average number of				
the ordinary shares (unit:shares)	1,219,740,000.00	1,219,740,000.00	1,219,740,000.00	1,219,740,000.00
Basic earnings per share	0.29	0.68	0.07	0.75

6. Commitments

As at September 30, 2019, EGATi had commitments as follows:

6.1 Purchase Agreements

EGATi has six significant purchase agreements with the remaining contract amount approximately Baht 216.36 million as follows:

6.1.1 There is consulting service agreements in local currency with contract amount of Baht 97.91 million and the remaining contract amount approximately Baht 82.49 million.

6.1.2 There are five consulting service agreement in foreign currency, which four contracts are in USD currency with contract amount of USD 5.727 million and the remaining contract amount of USD 3.916 million, or approximately Baht 120.47 million (using the selling rate as at September 30, 2019 at Baht 30.7661 per USD) and one contract is in VND currency with contract amount of VND 10,102.409 million and the remaining contract amount of VND 10,102.409 million, or approximately Baht 13.40 million (using the selling rate as at September 30, 2019 at Baht 0.1326 per 100VND)

6.2 Letter of Credit

Standby Letter of Credit (SBLC) to guarantee EGATi's equity in Nam Ngiep 1 Power Company Limited to lender with MIZUHO BANK, LTD. BANGKOK BRANCH for 1 year (expired on August 31, 2019), which is in accordance with the conditions specified in the loan agreement. On July 31, 2019, EGATi has renewed the SBLC for 1 year from September 1, 2019 to August 31, 2020 in the amount of USD 15.620 million.

On September 2, 2019, EGATi has decreased the total amount of SBLC from USD 15.620 million to USD 14.540 million and as at September 30, 2019, the remaining amount of USD 11.660 million.

7. Events after the reporting period

On October 11, 2019, EGATi paid in the amount of USD 3.678 million, or approximately Baht 112.52 million for share capital to Nam Ngiep 1 Power Company Limited according to the shareholding of 30 percent.

8. Reclassification transactions

EGATi reclassified transactions for comparative financial statements are as follow :

1. Reclassification from Bank deposits as collateral to Cash and cash equivalents due to EGATi 's reviewing of Letter of Credit, which found there are no any conditions for deposits as collateral.

2. Reclassification from Prepaid income tax to Other accounts receivable and separately present Finance costs from Administrative expenses for more appropriate.

The impacts on the comparative financial statements can be summarized as follows:

	Before reclassified	Reclassified	Unit : Baht After reclassified
Statement of financial position as at <input type="checkbox"/>			
December 31,2018			
Cash and cash equivalents	3,431,059,209.95	103,938,561.65	3,534,997,771.60
Other accounts receivable	41,836,882.49	27,858,423.09	69,695,305.58
Bank deposits as collateral	103,938,561.65	(103,938,561.65)	-
Prepaid income tax	27,858,423.09	(27,858,423.09)	-

10. Authorization of Financial Statement

The issuance of these financial statements has been authorized by EGATi 's authorized directors on December 6, 2019.

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