

Crown Seal Public Company Limited
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2018 (Unaudited)

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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 6 August 2018.

1 General information

Crown Seal Public Company Limited, the “Company”, is incorporated in Thailand and has its registered office at 5 Soi Rangsit- Nakhon Nayok 46, Tambon Prachatipat, Amphur Thanyaburi, Pathum Thani.

The Company was listed on the Stock Exchange of Thailand in December 1977.

The Company’s major shareholders during the financial period were Nippon Closures Co., Ltd. (36.68% shareholding) and Toyo Seikan Co., Ltd. (10.15% shareholding). Both companies were incorporated in Japan.

The principal activities of the Company are engaged in the manufacture and sale of caps for bottles and the hire of printing sheets for can.

2 Basis of preparation of the interim financial statements

(a) Statement of compliance

The interim financial statements are prepared on a condensed basis in accordance with Thai Accounting Standard (TAS) No. 34 (revised 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 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 Company has adopted all the new and revised TFRS that are effective for annual periods beginning on or after 1 January 2018. The adoption of these new and revised TFRS did not have any material effect on the accounting policies, methods of computation, financial performance or position of the Company.

In addition to the above new and revised TFRS, The FAP has issued TFRS 15 *Revenue from Contracts with Customers* which is effective for annual periods beginning on or after 1 January 2019. The Company has not early adopted this standard in preparing these interim financial statements.

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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 Contracts*,
- 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) *Agreements for the Construction of Real Estate*, and
- TFRIC 18 (revised 2017) *Transfers of Assets from Customers*.

Management is presently considering the potential impact of adopting and initially applying TFRS15 on the financial statements.

(b) Functional and presentation currency

The interim financial statements are presented in Thai Baht, which is the Company's functional currency. All financial information presented in Thai Baht has been rounded in the notes to the financial statements to the nearest thousand unless otherwise stated.

(c) Use of judgements and estimates

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

In preparing these interim financial statements, the significant judgements made by management in applying the Company'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 Company has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the chief financial officer.

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

Significant valuation issues are reported to the Company's Audit Committee.

When measuring the fair value of an asset or a liability, the Company uses observable market 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).

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- *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.

Further information about the assumptions made in measuring fair value is included in note 13 financial instruments.

3 Related parties

For the purposes of these financial statements, parties are considered to be related to the Company if the Company 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 Company and the party are subject to common control or common significant influence. Related parties may be individuals or other entities.

Relationship with key management and other related parties were as follows:

Name of entities	Country of incorporation/ nationality	Nature of relationships
Key management personnel	Thailand Japanese	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 Company.
Nippon Closures Co., Ltd.	Japan	Major shareholder and common directors
Toyo Seikan Co., Ltd.	Japan	Major shareholder and common directors
Boonrawd Brewery Group	Thailand	Shareholder
Serm Suk Public Company Limited	Thailand	Shareholder and common directors
Thai Namthip Limited	Thailand	Shareholder and common directors
Bangkok Can Manufacturing Co., Ltd.	Thailand	Common directors
PT Indonesia Caps and Closures	Indonesia	Common directors
Toyo Seikan (Thailand) Co., Ltd.	Thailand	Common shareholder
Next Can Innovation Co., Ltd.	Thailand	Common shareholder and directors
Saiwai Shoji Co., Ltd.	Thailand	Common shareholder
Toyo Filling International Co., Ltd.	Thailand	Common shareholder
Kanagata (Thailand) Co., Ltd.	Thailand	Common shareholder

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

Transactions	Pricing policies
Sale of goods	Cost plus margin and market price
Rendering of services	Cost plus margin and contractually agreed price
Rental income	Contractually agreed price
Management income	Contractually agreed price
Sales of raw materials and spare parts	Market price
Dividend income	As declared
Purchase of raw materials and spare parts	Cost plus margin
Purchase of equipment	Cost plus margin

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Transactions	Pricing policies
Royalty expense	A percentage of net sales of each product
Claim payment for damaged goods	At cost
Dividend paid	As declared and approved by the shareholders

Significant transactions for the three-month and six-month periods ended 30 June 2018 and 2017 with related parties were as follows:

	Financial statements in which the equity method is applied	Separate financial statements	
	2017	2018	2017
	<i>(in thousand Baht)</i>		
Three-month period ended 30 June			
Key management personnel			
Key management personnel compensation			
Short-term employee benefits	4,961	5,525	4,961
Post-employment benefits	71	34	71
Total key management personnel compensation	<u>5,032</u>	<u>5,559</u>	<u>5,032</u>
Other related parties			
Sales of goods	156,718	151,588	156,718
Rendering of services	37,823	42,838	37,823
Rental income	890	567	890
Management income	2,269	2,421	2,269
Sales of raw materials and spare parts	696	89	696
Dividend income	-	523	-
Purchase of raw materials and spare parts	1,600	4,413	1,600
Purchase of equipment	10,658	3,495	10,658
Royalty expense	4,816	4,114	4,816
Claim payment for damaged goods	110	94	110
Dividend paid	85,868	51,984	85,868
Six-month period ended 30 June			
Key management personnel			
Key management personnel compensation			
Short-term employee benefits	10,178	10,013	10,178
Post-employment benefits	143	81	143
Total key management personnel compensation	<u>10,321</u>	<u>10,094</u>	<u>10,321</u>
Other related parties			
Sales of goods	331,076	325,593	331,076
Rendering of services	83,983	78,042	83,983
Rental income	1,780	1,137	1,780
Management income	5,969	6,254	5,969

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	Financial statements in which the equity method is applied	Separate financial statements	
<i>Six-month period ended 30 June</i>	2017	2018	2017
	<i>(in thousand Baht)</i>		
Sales of raw materials and spare parts	773	142	773
Dividend income	-	523	-
Purchase of raw materials and spare parts	3,494	7,601	3,494
Purchase of equipment	17,960	9,455	17,960
Royalty expense	9,775	8,270	9,775
Other related parties			
Claim payment for damaged goods	287	688	287
Dividend paid	85,868	51,984	85,868

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

	30 June 2018	31 December 2017
	<i>(in thousand Baht)</i>	
Trade accounts receivable - related parties		
Other related parties	<u>99,113</u>	<u>84,480</u>
Other receivables - related parties		
Other related parties	<u>5,857</u>	<u>6,282</u>
Other payables - related parties		
Other related parties	<u>15,934</u>	<u>14,110</u>
Deferred rental income- related party		
Other related party:		
Bangkok Can Manufacturing Co., Ltd.		
- current	993	993
- non-current	11,911	12,408
Total	<u>12,904</u>	<u>13,401</u>

Significant agreements with related parties

Land lease agreement

On 29 June 2001, the Company entered into two land lease agreements with a related party, Bangkok Can Manufacturing Co., Ltd. The Company received rental income in advance of Baht 29.78 million which recorded as deferred income in the statement of financial position and recognised as income by a straight-line basis over 30 years according to the term of the agreement. The agreement was effective on 2 July 2001.

Service rental agreement

On 15 May 2016, the Company entered into the service rental agreements with related parties, Bangkok Can Manufacturing Co., Ltd., Next Can Innovation Co., Ltd., Toyo Filling International Co., Ltd. and Toyo Seikan (Thailand) Co., Ltd. in which the Company provided the rental of server and

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storage machine including service related to the server such as monitoring, managing and backing up for a period of 4 years. The agreement was effective on 15 May 2016.

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Service agreement

On 15 December 2017, the Company entered into the service agreements with related parties, Bangkok Can Manufacturing Co., Ltd., Next Can Innovation Co., Ltd., Toyo Filling International Co., Ltd. and Toyo Seikan (Thailand) Co., Ltd. in which the Company provided the services for software and hardware computer and personnel system for 1 year. The agreement was effective on 1 January 2018.

Sale of assets and service of generating the electricity agreement

On 28 December 1996, the Company entered into the sale of assets and service of generating the electricity agreement with a related party, Bangkok Can Manufacturing Co., Ltd. in which the Company provided the asset management, electricity and by product. The agreement was effective on 28 December 1996.

Technical license agreement

On 1 January 2018, the Company entered into the technical license agreement with a related party, Nippon Closures Co., Ltd., whereby the Company received the technical support for the manufacture of caps. Under the term of agreement, the Company is committed to pay royalty fee and others fee at the amount calculated as specified in the agreement. The agreement was effective on 1 January 2018 and will be for a period of 5 years from the commencement date.

4 Cash and cash equivalents

As at 30 June 2018, the Company had unutilised bank overdrafts and credit facilities totaling Baht 175 million (31 December 2017: Baht 175 million). Aforesaid credit facilities are unsecured.

5 Investments

	30 June 2018	31 December 2017
	<i>(in thousand Baht)</i>	
<i>Current investments</i>		
Short-term deposits at financial institutions	641,604	430,241
<i>Other long-term investments</i>		
Other non-marketable equity securities	47,677	47,677
Total	689,281	477,918

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Other non-marketable equity securities as at 30 June 2018 and 31 December 2017 and dividend income for the six-month periods ended 30 June 2018 and 2017 were as follows:

Companies	Nature of business	Ownership interest		Paid-up capital		Cost		Impairment		At cost-net		Dividend income for the six-month period ended	
		30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	31 December 2017	30 June 2018	30 June 2017
		(%)						(in thousand Baht)					
PT Indonesia Cap and Closures	Produce and distribute packaging caps for beverages	12.08	12.08	IDR 135,148	IDR 135,148	46,342	46,342	(8,961)	(8,961)	37,381	37,381	-	-
Bangkok Can Manufacturing Co., Ltd.	Manufacturing and selling of can	1.61	1.61	THB 1,800,000	THB 1,800,000	9,493	9,493	-	-	9,493	9,493	523	-
Muang-Ake Golf Co., Ltd.	Service	0.08	0.08	THB 120,000	THB 120,000	180	180	-	-	180	180	-	-
City Sports and Recreation Co., Ltd.	Service	0.03	0.03	THB 205,000	THB 205,000	273	273	-	-	273	273	12	11
Muang-Ake Vista Golf Course Co., Ltd.	Service	0.06	0.06	THB 80,000	THB 80,000	350	350	-	-	350	350	-	-
Total						56,638	56,638	(8,961)	(8,961)	47,677	47,677	535	11

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On 26 September 2017, PT Indonesia Caps and Closures registered additional ordinary shares of 61,500 shares, with a par value of IDR 1,135,700 per share, totalling IDR 69,845.55 million. The Company waived its right to purchase these ordinary shares because the operating results of the associated company had not met expectations, therefore the Company's shareholding in such company decreased from 25.00% to 12.08%. In addition, the Company did not involve in or has any influence with regard to set up policy of this entity. Therefore, the status of investment was changed from investment in associate to other investments and recognised the change in fair value of investment of Baht 6.50 million in the statement of income in which equity method is applied as increase in fair value of investment. The Company has also adjusted the exchange differences on translation of financial statements in foreign currency of this associated company amounting to Baht 4.59 million in other comprehensive income for the year ended 31 December 2017.

The investment value under cost method decreased by Baht 8.96 million and the fair value of retained interest of investment of Baht 37.38 million has been regarded as initial recognition of this long-term investment.

6 Trade and other accountsreceivable

	<i>Note</i>	30 June 2018	31 December 2017
<i>(in thousand Baht)</i>			
<i>Trade accounts receivable</i>			
Related parties	3	99,113	84,480
Other parties		370,052	294,320
Total		469,165	378,800
Less allowance for doubtful accounts		-	-
Net		469,165	378,800
 <i>Other receivables</i>			
Related parties	3	5,857	6,282
Other parties		6,080	7,329
Total		11,937	13,611
Less allowance for doubtful accounts		-	-
Net		11,937	13,611
 Total trade and other accounts receivable		 481,102	 392,411
 <i>(in thousand Baht)</i>			
Bad and doubtful debts expense for the:		2018	2017
Three-month period ended 30 June		-	-
Six-month period ended 30 June		-	-

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Aging analyses for trade accounts receivable were as follows:

	30 June 2018	31 December 2017
	<i>(in thousand Baht)</i>	
Related parties		
Within credit terms	70,252	57,695
Overdue:		
Less than 3 months	28,861	26,785
	99,113	84,480
<i>Less allowance for doubtful accounts</i>	-	-
	99,113	84,480
Other parties		
Within credit terms	268,628	224,359
Overdue:		
Less than 3 months	98,971	69,961
3-6 months	2,453	-
	370,052	294,320
<i>Less allowance for doubtful accounts</i>	-	-
	370,052	294,320
Net	469,165	378,800

The normal credit terms granted by the Company ranges from 15 days to 120 days.

7 Property, plant and equipment

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

<i>Six-month period ended 30 June</i>	2018		2017	
	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value <i>(in thousand Baht)</i>	Acquisitions and transfers in - at cost	Disposals and transfers out - net book value
Buildings and other construction	1,185	-	889	-
Machinery and equipment	198,381	(5,134)	48,375	(4,582)
Furniture, fixtures and office equipment	5,913	(3)	3,117	(1)
Assets under construction and installation	171,869	(252,883)	126,842	(82,301)
Total	377,348	(258,020)	179,223	(86,884)

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8 Trade and other accounts payable

	<i>Note</i>	30 June 2018	31 December 2017
<i>(in thousand Baht)</i>			
<i>Trade accounts payable</i>			
Other parties		341,073	266,151
Total		341,073	266,151
<i>Other payables</i>			
Related parties	3	15,934	14,110
Other parties		98,580	74,401
Total		114,514	88,511
Total trade and other accounts payable		455,587	354,662

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9 Segment information

Information about reportable segments

	Financial statements in which the equity method is applied		
	Manufacture and sale of caps 2017	Hire of printing sheets for can 2017 <i>(in thousand Baht)</i>	Total 2017
<i>Three-month period ended 30 June</i>			
External revenue	651,395	38,376	689,771
Total segment revenue	651,395	38,376	689,771
Segment profit before income tax	126,983	6,946	133,929
Unallocated amounts:			
Interest income			3,662
Other income			6,626
Administrative expense			(51,004)
Share of losses of associate			(1,958)
Total profit before income tax			91,255
Income tax expense			(18,487)
Profit for the period			72,768

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	Financial statements in which the equity method is applied		
	Manufacture and sale of caps 2017	Hire of printing sheets for can 2017 <i>(in thousand Baht)</i>	Total 2017
<i>Six-month period ended 30 June</i>			
External revenue	1,303,280	85,311	1,388,591
Total segment revenue	1,303,280	85,311	1,388,591
Segment profit before income tax	252,010	17,181	269,191
Unallocated amounts:			
Interest income			7,083
Other income			25,243
Administrative expense			(95,160)
Share of losses of associate			(3,166)
Total profit before income tax			203,191
Income tax expense			(41,994)
Profit for the period			161,197

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<i>Three-month period ended 30 June</i>	Manufacture and sale of caps		Separate financial statements Hire of printing sheets for can		Total	
	2018	2017	2018	2017	2018	2017
			<i>(in thousand Baht)</i>			
External revenue	633,838	651,395	43,526	38,376	677,364	689,771
Total segment revenue	633,838	651,395	43,526	38,376	677,364	689,771
Segment profit before income tax	117,357	126,983	6,336	6,946	123,693	133,929
Unallocated amounts:						
Interest income					3,002	3,662
Other income					6,002	6,626
Administrative expense					(47,716)	(51,004)
Impairment loss on investment in associated company					-	(17,140)
Total profit before income tax					84,979	76,073
Income tax expense					(17,149)	(18,486)
Profit for the period					67,830	57,587

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<i>Six-month period ended 30 June</i>	Manufacture and sale of caps		Separate financial statements Hire of printing sheets for can		Total	
	2018	2017	2018	2017	2018	2017
			<i>(in thousand Baht)</i>			
External revenue	1,329,638	1,303,280	79,620	85,311	1,409,258	1,388,591
Total segment revenue	<u>1,329,638</u>	<u>1,303,280</u>	<u>79,620</u>	<u>85,311</u>	<u>1,409,258</u>	<u>1,388,591</u>
Segment profit before income tax	<u>218,740</u>	<u>252,010</u>	<u>18,218</u>	<u>17,181</u>	236,958	269,191
Unallocated amounts:						
Interest income					6,106	7,083
Other income					13,696	25,243
Administrative expense					(87,774)	(95,160)
Impairment loss on investment in associated company					-	(17,140)
Total profit before income tax					<u>168,986</u>	<u>189,217</u>
Income tax expense					(35,230)	(41,994)
Profit for the period					<u>133,756</u>	<u>147,223</u>

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10 Income tax expense

Income tax expense is recognised based on management's best estimate of the weighted average annual income tax rate expected for the full financial year multiplied by the pre-tax income of the interim reporting period. The Company effective tax rate in respect of continuing operations for the six-month ended 30 June 2018 offinancial statements was 21% (*The Company's effective tax rate in respect of continuing operations for six-month ended 30 June 2017 of financial statements in which the equity method is applied and separate financial statements was 21% and 22%, respectively*). This change in effective tax rate was caused mainly by the different treatment for accounting and taxation purposes of certain items.

11 Earnings per share

Basic earnings per share

The calculations of basic earnings per share for the three-month and six-month periods ended 30 June 2018 and 2017 were based on the profit for the periods attributable to ordinary shareholders of the Company and the number of ordinary shares outstanding during the periods as follows:

<i>Three-month period ended 30 June</i>	Financial statements in which the equity method is applied		Separate financial statements	
	2017	2018	2018	2017
	<i>(in thousand Baht / thousand shares)</i>			
Profit attributable to ordinary shareholders of the Company (basic)	72,768	67,830	67,830	57,587
Number of ordinary shares outstanding	52,000	52,000	52,000	52,000
Earnings per share (basic) (in Baht)	1.40	1.30	1.30	1.11

<i>Six-month period ended 30 June</i>	Financial statements in which the equity method is applied		Separate financial statements	
	2017	2018	2018	2017
	<i>(in thousand Baht / thousand shares)</i>			
Profit attributable to ordinary shareholders of the Company (basic)	161,197	133,756	133,756	147,223
Number of ordinary shares outstanding	52,000	52,000	52,000	52,000
Earnings per share (basic) (in Baht)	3.10	2.57	2.57	2.83

Diluted earnings per share

The calculations of diluted earnings per share for the three-month and six-month periods ended 30 June 2018 and 2017 were based on the profit for the periods attributable to ordinary shareholders of the Company and the number of ordinary shares outstanding during the periods after adjusting for the effects of all dilutive potential ordinary shares as follows:

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<i>Three-month period ended 30 June</i>	Financial statements in which the equity method is applied			Separate financial statements	
	2017	2018	2017	2018	2017
	<i>(in thousand Baht / thousand shares)</i>				
Profit attributable to ordinary shareholders of the Company (basic)	72,768	67,830	57,587		
Profit attributable to ordinary shareholders of the Company (diluted)	72,768	67,830	57,587		
Number of ordinary shares outstanding (basic)	52,000	52,000	52,000		
Effect of conversion of preferred shares	800	800	800		
Number of ordinary shares outstanding (diluted)	52,800	52,800	52,800		
Earnings per share (diluted) (in Baht)	1.38	1.28	1.09		

<i>Six-month period ended 30 June</i>	Financial statements in which the equity method is applied			Separate financial statements	
	2017	2018	2017	2018	2017
	<i>(in thousand Baht / thousand shares)</i>				
Profit attributable to ordinary shareholders of the Company (basic)	161,197	133,756	147,223		
Profit attributable to ordinary shareholders of the Company (diluted)	161,197	133,756	147,223		
Number of ordinary shares outstanding (basic)	52,000	52,000	52,000		
Effect of conversion of preferred shares	800	800	800		
Number of ordinary shares outstanding (diluted)	52,800	52,800	52,800		
Earnings per share (diluted) (in Baht)	3.05	2.53	2.79		

12 Dividends

At the annual general meeting of the shareholders of the Company held on 25 April 2018, the shareholders approved the appropriation of dividend for ordinary shareholder of Baht 1.50 per share and preferred shareholder of Baht 3.00 per share, amounting to Baht 78 million and Baht 2.4 million, respectively. The dividend was paid to the shareholders on 11 May 2018.

At the annual general meeting of the shareholders of the Company held on 18 April 2017, the shareholders approved the appropriation of dividend for ordinary shareholder of Baht 2.50 per share and preferred shareholder of Baht 4.00 per share, amounting to Baht 130 million and Baht 3.2 million, respectively. The dividend was paid to the shareholders on 15 May 2017.

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13 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.

	Carrying amount	Fair value			Total
		Level 1	Level 2	Level 3	
<i>(in thousand Baht)</i>					
30 June 2018					
<i>Financial assets and financial liabilities not measured at fair value</i>					
Derivatives (foreign currency forward contracts)	(2,212)	-	(2,195)	-	(2,195)
31 December 2017					
<i>Financial assets and financial liabilities not measured at fair value</i>					
Derivatives (foreign currency forward contracts)	(126)	-	(328)	-	(328)

14 Commitments with non-related parties

	30 June 2018	31 December 2017
<i>(in thousand Baht)</i>		
Capital commitments		
<i>Contracted but not provided for:</i>		
Buildings and other constructions	900	-
Machinery and equipment	66,730	82,061
Total	67,630	82,061
Other commitments		
Unused letters of credit to guarantee payments due to creditors	33	6,180
Bank guarantees for electricity used and others	9,889	9,882
Total	9,922	16,062

Crown Seal Public Company Limited
Notes to the interim financial statements
For the three-month and six-month periods ended 30 June 2018 (Unaudited)

15 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.

	Before reclassification	2017 Reclassification <i>(in thousand Baht)</i>	After reclassification
<i>Statement of financial position as at 31 December 2017</i>			
Property, plant and equipment	1,207,497	17,227	1,224,724
Other non-current assets	22,035	<u>(17,227)</u>	4,808
		<u><u>-</u></u>	

The reclassifications have been made because, in the opinion of management, the new classification is more appropriate to the Company's business.