

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**

Interim Financial Information

For the Period Ended March 31, 2020

and Report on Review of Interim Financial Information

Performed by the Independent Auditor

Baker Tilly Audit and Advisory
Services (Thailand) Ltd.
175 Sathorn City Tower, 21/1 Floor
South Sathorn Road, Sathorn
Bangkok 10120
Thailand

T: +66 (0)2679 5400
F: +66 (0)2679 5500

www.bakertilly.co.th

**REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION
PERFORMED BY THE INDEPENDENT AUDITOR**

To the Board of Directors of Unique Engineering and Construction Public Company Limited

I have reviewed the accompanying consolidated and separate statements of financial position of Unique Engineering and Construction Public Company Limited and its subsidiaries, and of Unique Engineering and Construction Public Company Limited as at March 31, 2020, and the consolidated and separate statements of comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, and condensed explanatory notes ("interim financial information"). Management is responsible for the preparation and fair presentation of this interim financial information in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting". My responsibility is to express a conclusion on this interim financial information based on my reviews.

Scope of Review

I conducted my reviews 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 on the reviewed interim financial information.

Conclusion

Based on my reviews, nothing has come to my attention that causes me to believe that the accompanying interim financial information does not present fairly, in all material respects, in accordance with Thai Accounting Standard No. 34 "Interim Financial Reporting".



(Ms. Waleerat Akkarasrisawad)
Certified Public Accountant, Registration No. 4411
Baker Tilly Audit and Advisory Services (Thailand) Ltd.
Bangkok
May 12, 2020

UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

ASSETS

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
		March 31,	December 31,	March 31,	December 31,
		2020	2019	2020	2019
		"Unaudited"	"Unaudited"		
Notes		"Reviewed"	"Audited"	"Reviewed"	"Audited"
CURRENT ASSETS					
	Cash and cash equivalents	998,554	313,470	930,272	277,056
5	Short-term investments	508	506	507	505
4, 6, 14, 17	Trade and other current receivables - net	3,610,144	1,969,940	6,023,809	4,315,833
14, 17	Unbilled trade receivables	12,130,989	13,547,032	11,741,080	13,151,596
4, 27	Advance payments to subsidiaries	-	-	351,973	292,899
	Advance payments to joint operator	52,283	52,283	52,283	52,283
7, 14	Inventories - net	8,472,811	7,391,949	8,291,083	7,130,561
8	Current portion of receivable under finance lease contract	-	1,000	-	1,000
6	Advance payments to contractors - net	51,611	107,150	49,761	104,252
	Retention receivables	396,250	415,869	396,219	415,838
	Current tax assets	66,439	156,651	55,991	125,808
	Other current assets				
4	- Prepaid expenses	99,460	98,153	71,253	70,830
	- Others	13,732	16,000	6,155	8,653
	Total Current Assets	25,892,781	24,070,003	27,970,386	25,947,114
NON-CURRENT ASSETS					
9, 14	Investments in restricted deposits at financial institutions	468,089	465,825	467,730	465,466
10, 14, 17	Investments in subsidiaries - net	-	-	821,896	821,896
2, 4, 11, 12, 14, 17, 19	Property, plant and equipment - net	5,519,619	6,677,670	2,201,896	2,790,351
2, 11, 12, 19	Right-of-use assets - net	1,051,752	-	643,506	-
13	Other intangible assets - net	13,564	14,308	13,217	13,952
22	Deferred tax assets	187,471	153,937	114,426	96,571
	Other non-current assets				
	- Withholding income tax deducted at sources	428,419	289,387	341,361	215,553
	- Value added tax receivable	1,085,377	1,136,834	758,036	798,437
	- Others	15,838	12,934	15,509	12,615
	Total Non-Current Assets	8,770,129	8,750,895	5,377,577	5,214,841
	TOTAL ASSETS	34,662,910	32,820,898	33,347,963	31,161,955

UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2020

LIABILITIES AND SHAREHOLDERS' EQUITY

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
		March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
		"Unaudited" "Reviewed"	"Audited"	"Unaudited" "Reviewed"	"Audited"
	Notes				
CURRENT LIABILITIES					
Bank overdrafts and short-term borrowings from financial institutions	6, 7, 9, 10, 11, 14, 17	6,693,434	6,379,254	6,681,067	6,323,082
Trade and other current account and note payables - net	4, 6, 27	8,219,552	9,487,398	9,596,530	10,796,202
Advances received from subsidiaries	4	-	-	103,271	103,301
Current portion of long-term borrowings from financial institutions	6, 10, 11, 14, 17	327,810	354,720	95,010	96,120
Current portion of debentures	18	495,950	-	495,950	-
Current portion of lease liabilities	2, 11, 12, 19	566,710	554,607	266,350	248,834
Current portion of retention payables to contractors	6	166,020	140,686	136,868	114,136
Advances received from customers - net	6	2,152,730	2,408,596	2,152,729	2,408,595
Current provision for other employee benefit	15	7,759	7,759	-	-
Current income tax payable		37,252	32,266	6,809	4,590
Accrued dividend	21	296,150	4,330	296,150	4,330
Other current liabilities	4	503,259	437,286	401,241	328,244
Total Current Liabilities		19,466,626	19,806,902	20,231,975	20,427,434
NON-CURRENT LIABILITIES					
Long-term borrowings from financial institutions - net	6, 10, 11, 14, 17	162,585	224,611	90,035	113,211
Debentures - net	18	5,452,696	2,981,850	5,452,696	2,981,850
Lease liabilities - net	2, 11, 12, 19	767,938	863,719	449,317	388,047
Retention payables to contractors - net	6	678,300	680,008	597,839	598,588
Non-current provision for employee retirement benefit	16	95,291	91,486	50,927	49,393
Other non-current liabilities		29,005	26,633	1,359	1,525
Total Non-Current Liabilities		7,185,815	4,868,307	6,642,173	4,132,614
Total Liabilities		26,652,441	24,675,209	26,874,148	24,560,048
SHAREHOLDERS' EQUITY					
Share capital					
- Authorized share capital, ordinary share 1,081,016,253 shares, at Baht 1 par value		1,081,016	1,081,016	1,081,016	1,081,016
- Issued and paid share capital, ordinary share 1,081,016,253 shares, at Baht 1 per share		1,081,016	1,081,016	1,081,016	1,081,016
Share premium on ordinary shares		2,462,874	2,462,874	2,462,874	2,462,874
Retained earnings					
- Appropriated for legal reserve	20	108,151	108,151	108,151	108,151
- Unappropriated		4,358,328	4,493,541	2,821,774	2,949,866
Equity Attributable to Owners of the Parent		8,010,369	8,145,582	6,473,815	6,601,907
Non-controlling interests		100	107	-	-
Total Shareholders' Equity		8,010,469	8,145,689	6,473,815	6,601,907
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		34,662,910	32,820,898	33,347,963	31,161,955

UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES

"UNAUDITED"

"REVIEWED"

STATEMENT OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2020

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
Notes		2020	2019	2020	2019
REVENUES					
	Contract revenue	2,626,772	2,955,756	2,654,547	2,930,536
4	Other service income	-	-	52,826	-
4	Other income	20,352	18,806	31,423	18,283
	Total Revenues	<u>2,647,124</u>	<u>2,974,562</u>	<u>2,738,796</u>	<u>2,948,819</u>
EXPENSES					
4	Contract costs	2,052,654	2,369,632	2,120,971	2,486,283
	Cost of other service income	-	-	50,310	-
4	Administrative expenses	192,356	206,263	173,390	192,092
4	Management benefit expenses	8,121	7,809	8,121	7,809
	Finance costs	197,002	164,026	181,059	138,469
	Total Expenses	<u>2,450,133</u>	<u>2,747,730</u>	<u>2,533,851</u>	<u>2,824,653</u>
	Profit before Tax	196,991	226,832	204,945	124,166
22	Tax expense	40,337	46,754	41,163	26,230
	PROFIT FOR THE PERIOD	<u>156,654</u>	<u>180,078</u>	<u>163,782</u>	<u>97,936</u>
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>156,654</u>	<u>180,078</u>	<u>163,782</u>	<u>97,936</u>
	Profit for the period attributable to:				
	Owners of the parent	156,661	180,077	163,782	97,936
	Non-controlling interests	(7)	1	-	-
	Profit for the Period	<u>156,654</u>	<u>180,078</u>	<u>163,782</u>	<u>97,936</u>
	Total comprehensive income for the period attributable to:				
	Owners of the parent	156,661	180,077	163,782	97,936
	Non-controlling interests	(7)	1	-	-
	Total Comprehensive Income for the Period	<u>156,654</u>	<u>180,078</u>	<u>163,782</u>	<u>97,936</u>
	Basic Earnings per Share Attributable to Owners of the Parent (Baht)	23	<u>0.145</u>	<u>0.167</u>	<u>0.152</u>
			<u>0.091</u>		

UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES

"UNAUDITED"
"REVIEWED"

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2020

Consolidated Financial Statements (In Thousand Baht)									
	Note	Issued and paid share capital	Share premium on ordinary shares	Retained earnings		Equity attributable to owners of the parent		Non-controlling interests	Total shareholders' equity
				Appropriated for legal reserve	Unappropriated	Appropriated for legal reserve	Unappropriated		
BALANCE AS AT JANUARY 1, 2019		1,081,016	2,462,874	108,151	4,087,930	7,739,971	104	7,740,075	
Total comprehensive income for the period		-	-	-	180,077	180,077	1	180,078	
Dividend payments	21	-	-	-	(324,305)	(324,305)	-	(324,305)	
BALANCE AS AT MARCH 31, 2019		<u>1,081,016</u>	<u>2,462,874</u>	<u>108,151</u>	<u>3,943,702</u>	<u>7,595,743</u>	<u>105</u>	<u>7,595,848</u>	
BALANCE AS AT JANUARY 1, 2020		1,081,016	2,462,874	108,151	4,493,541	8,145,582	107	8,145,689	
Total comprehensive income for the period		-	-	-	156,661	156,661	(7)	156,654	
Dividend payments	21	-	-	-	(291,874)	(291,874)	-	(291,874)	
BALANCE AS AT MARCH 31, 2020		<u>1,081,016</u>	<u>2,462,874</u>	<u>108,151</u>	<u>4,358,328</u>	<u>8,010,369</u>	<u>100</u>	<u>8,010,469</u>	

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

UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES

"UNAUDITED"
"REVIEWED"

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY (Continued)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2020

	Separate Financial Statements (In Thousand Baht)						Total shareholders' equity
	Issued and paid share capital	Share premium on ordinary shares	Retained earnings		Unappropriated		
			Appropriated for legal reserve	Unappropriated			
Note							
BALANCE AS AT JANUARY 1, 2019	1,081,016	2,462,874	108,151	2,680,968		6,333,009	
Total comprehensive income for the period	-	-	-	97,936		97,936	
Dividend payments	-	-	-	(324,305)		(324,305)	
BALANCE AS AT MARCH 31, 2019	<u>1,081,016</u>	<u>2,462,874</u>	<u>108,151</u>	<u>2,454,599</u>		<u>6,106,640</u>	
BALANCE AS AT JANUARY 1, 2020	1,081,016	2,462,874	108,151	2,949,866		6,601,907	
Total comprehensive income for the period	-	-	-	163,782		163,782	
Dividend payments	-	-	-	(291,874)		(291,874)	
BALANCE AS AT MARCH 31, 2020	<u>1,081,016</u>	<u>2,462,874</u>	<u>108,151</u>	<u>2,821,774</u>		<u>6,473,815</u>	

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

UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
STATEMENT OF CASH FLOWS
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2020

"UNAUDITED"
"REVIEWED"

In Thousand Baht

	Consolidated Financial Statements		Separate Financial Statements	
	2020	2019	2020	2019
CASH FLOWS FROM OPERATING ACTIVITIES:				
Profit for the period	156,654	180,078	163,782	97,936
Adjustments to reconcile profit for the period to net cash provided by (used in) operating activities:				
Depreciation and amortization	271,557	231,066	129,092	88,078
Write-off fixed assets	256	12	130	-
Gain on disposals of fixed assets	(4,698)	(8,282)	(4,696)	(421)
Unrealized loss on foreign exchange	1,187	-	1,187	-
Write-off withholding tax deducted at sources	227	-	-	-
Provision for (reversal of) employee retirement benefit	3,805	(4,020)	1,534	(2,754)
Interest income	(1,089)	(1,460)	(1,089)	(1,398)
Finance costs	197,002	164,026	181,059	138,469
Tax expense	40,337	46,754	41,163	26,230
Decrease (increase) in operating assets :				
Trade and other current receivables	(1,640,204)	(735,127)	(1,707,976)	(726,879)
Unbilled trade receivables	1,416,043	91,528	1,410,516	79,386
Advance payments to subsidiaries	-	-	(59,074)	189,329
Advance payments to joint operator	-	526	-	526
Inventories	(1,080,862)	(1,090,793)	(1,160,522)	(1,161,548)
Advance payments to contractors	55,539	59,458	54,491	60,774
Retention receivables	19,619	2,287	19,619	2,287
Value added tax receivable	36,281	(89,699)	26,767	(108,030)
Refunded value added tax receivable	13,634	446	13,634	446
Other current assets	2,466	9,492	2,038	10,058
Other non-current assets	(2,904)	784	(2,894)	786
Increase (decrease) in operating liabilities :				
Trade and other current and note payables	(1,269,033)	(378,400)	(1,200,859)	(529,541)
Advances received from subsidiaries	-	-	(30)	(10,000)
Advances received from joint operators	-	434	-	434
Advances received from customers	(255,866)	(152,836)	(255,866)	(152,836)
Other current liabilities	50,298	(110,274)	56,913	(32,842)
Other non-current liabilities	2,372	(99)	(166)	(166)
Retention payable to contractors	23,626	56,391	21,983	57,205
Refunded withholding tax deducted at sources	17,392	400	-	400
Tax paid	(135,324)	(77,693)	(112,790)	(46,713)
Net Cash Used in Operating Activities	(2,081,685)	(1,805,001)	(2,382,054)	(2,020,784)

UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES

"UNAUDITED"
"REVIEWED"

STATEMENT OF CASH FLOWS (Continued)
FOR THE THREE-MONTH PERIOD ENDED MARCH 31, 2020

In Thousand Baht

	Consolidated Financial Statements		Separate Financial Statements	
	2020	2019	2020	2019
CASH FLOWS FROM INVESTING ACTIVITIES:				
Increase in investments in restricted deposits at financial institutions	(2,264)	(1,952)	(2,264)	(1,952)
Increase in short-term investments	(2)	(2)	(2)	(2)
Proceeds from receivable under finance lease contract	1,000	640	1,000	-
Proceeds from disposals of fixed assets	4,702	68,773	4,696	3,387
Purchases of fixed assets	(85,727)	(20,646)	(29,035)	(6,529)
Purchases of other intangible assets	(108)	(661)	(108)	(661)
Interest received	1,126	1,221	1,126	1,160
Net Cash Provided by (Used in) Investing Activities	(81,273)	47,373	(24,587)	(4,597)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Increase in bank overdrafts and short-term borrowings from financial institutions	314,180	681,141	357,985	709,396
Payments of lease liabilities	(162,616)	(190,621)	(75,609)	(61,859)
Repayments of long-term borrowings from financial institutions	(88,936)	(105,886)	(24,286)	(24,286)
Proceeds from issuance of debentures	3,000,000	2,000,000	3,000,000	2,000,000
Payment of debenture underwriting fee	(37,844)	(18,968)	(37,844)	(18,968)
Dividend paid	(54)	(560)	(54)	(560)
Finance costs paid	(176,688)	(148,763)	(160,335)	(123,853)
Net Cash Provided by Financing Activities	2,848,042	2,216,343	3,059,857	2,479,870
NET INCREASE IN CASH AND CASH EQUIVALENTS	685,084	458,715	653,216	454,489
CASH AND CASH EQUIVALENTS, AT BEGINNING OF PERIOD	313,470	455,498	277,056	392,430
CASH AND CASH EQUIVALENTS, AT END OF PERIOD	998,554	914,213	930,272	846,919
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:				
1. Cash and cash equivalents consisted of:				
- Cash on hand	3,473	3,352	2,250	2,120
- Cash at financial institutions - current accounts	9,899	8,212	9,888	8,201
- Cash at financial institutions - savings accounts	980,556	898,211	913,514	832,164
- Short-term investments in fixed deposits	4,626	4,438	4,620	4,434
Total	998,554	914,213	930,272	846,919
2. Fixed assets increased from:				
- Lease contracts	42,040	71,162	14,262	55,664
- Cash payment	85,727	20,646	29,035	6,529
Total	127,767	91,808	43,297	62,193
3. Interest charge from borrowings capitalized as a part of fixed assets	1	284	-	-

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements
March 31, 2020 (Unaudited/Reviewed)

**1. BASIS OF INTERIM FINANCIAL STATEMENT PREPARATION
AND PRINCIPLES OF CONSOLIDATION**

The Company, its subsidiaries and joint operations (together referred to as “the Unique Group”) maintain their official accounting records in Thai Baht and in the Thai language in conformity with Thai Financial Reporting Standards. Accordingly, the interim financial statements are intended solely to present the financial positions, financial performance and cash flows in accordance with Thai Financial Reporting Standards.

The interim financial statements have been prepared for providing an update on the financial statements for the year ended December 31, 2019. They 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, 2019.

For the convenience of the readers, an English version of the interim financial statements has been translated from the Thai version of the interim financial statements. Such financial statements have been prepared solely for domestic reporting purpose.

On March 11, 2020, the World Health Organization declared the Coronavirus (“COVID-19”) outbreak as a pandemic in recognition of its rapid spread across the globe. The COVID-19 pandemic also resulted in travel restriction, lockdown and other precautionary measures imposed in various countries. The emergence of the COVID-19 pandemic since early 2020 has brought significant economic uncertainties in Thailand and markets in which the Unique Group and the Company operate. Currently, Thai Government announced the curfew and lockdown the country probably until the end of May 2020.

However, the Unique Group and the Company are unable to reasonably estimate the financial negative impact of the COVID-19 on the interim financial information for the three-month period ended March 31, 2020 to be disclosed in the Notes to interim financial information as the situation is still evolving and the uncertainty of the outcome of the current events. It is, however, certain that Thailand and worldwide measures against spread of the COVID-19 will have adverse effects on the Unique Group’s and the Company’s future revenues, operations and supply chains. The Unique Group and the Company will continuously monitor the negative impact of COVID-19 on their future financial positions and financial performance. The Unique Group and the Company will also be taking appropriate and timely measures to minimize the negative impact of the COVID-19 pandemic on the Unique Group’s and the Company’s future operations.

The consolidated interim financial statements for each of the three-month periods ended March 31, 2020 and 2019 and the consolidated financial statements for the year ended December 31, 2019 include the financial statements of the Unique Group as follows:

	Nature of Business	Proportionate of Share (%)		
		March 31, 2020	December 31, 2019	March 31, 2019
Subsidiaries				
Unique Real Estate and Development Co., Ltd.	Construction, land development and construction of real estate for sales	99.99	99.99	99.99
UQ-SRC Joint Venture Co., Ltd.	Bidding certain projects in the future. Up to the present, this company has not yet started any commercial operations.	89.99	89.99	89.99
Unique Machinery Company Limited	Leasing service of machinery	99.99	99.99	99.99
Unique Foundation Company Limited	Manufacture of materials to be used in the construction.	99.99	99.99	99.99

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

	Nature of Business	Proportionate of Share (%)		
		March 31, 2020	December 31, 2019	March 31, 2019
Unique Tunnelling Company Limited	Construction	99.99	99.99	99.99
Unique Built Co., Ltd.	Building construction	99.99	99.99	99.99
Golden Estate Plus Co., Ltd.	Selling of sand. On December 11, 2019, the Company disposed all ordinary shares of Golden Estate Plus Co., Ltd. to third parties.	-	-	99.99
Unique System Co., Ltd.	Service of infrastructure and system	99.99	99.99	99.99
Unique Innovation Co., Ltd.	Produce concrete readymix and precast concrete	99.99	99.99	99.99
Unique Metal Company Limited	Steel fabrication service	99.97	99.97	99.97
Unique Practiga Company Limited	Assembly service	99.97	99.97	99.97
Unique Exploration Company Limited	Survey service	99.97	99.97	99.97
Unique Equipment Service Company Limited	Repairing and maintenance of machinery and equipment service	99.97	99.97	99.97
Sun Technology and Construction Co., Ltd.	Bidding certain projects in the future. Up to the present, this company has not yet started any commercial operations.	99.99	99.99	99.99
Joint Operations				
Chun Wo Construction & Engineering Co., Ltd. and Unique Engineering and Construction Public Company Limited (the registered name is "Unique-Chun Wo Joint Venture")	Construction for State Railway of Thailand Commuter Train Project (Red Line) Bang Sue - Taling Chan Section with the State Railway of Thailand	85.00	85.00	85.00

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**

Notes to Interim Financial Statements (Continued)

March 31, 2020 (Unaudited/Reviewed)

	Nature of Business	Proportionate of Share (%)		
		March 31, 2020	December 31, 2019	March 31, 2019
Summit Grade Ltd., Part. and Unique Engineering and Construction Public Company Limited (the registered name is "UN-SG Joint Venture")	Construction of veer water from the east Chaopraya-Bangpra reservoir, Chonburi province with the Royal Irrigation Department. This joint venture registered the dissolution with the Revenue Department on May 31, 2019.	-	-	50.00
Sinohydro Corporation Limited and Unique Engineering and Construction Public Company Limited (the registered name is "SH-UN Joint Venture")	Construction for Contract 3: Elevated Civil Works: Tao Pun - Tha Phra Section of the MRT Blue Line Extension Project: Hua Lamphong - Bang Khae and Bang Sue - Tha Phra Sections with Mass Rapid Transit Authority of Thailand	50.00	50.00	50.00
Italian - Thai Development Public Company Limited and Unique Engineering and Construction Public Company Limited (the registered name is "ITD-UNIQUE Joint Venture")	Construction for Klong - Yai Port in Trad Province with the Marine Department. This joint venture registered the dissolution with the Revenue Department on July 31, 2019.	-	-	40.00
Sino-Thai Engineering and Construction Public Company Limited and Unique Engineering and Construction Public Company Limited (the registered name is "S U Joint Venture")	Construction for State Railway of Thailand Commuter Train Project (Red Line) Contract 1: Civil Works for Bang Sue Grand Station and Depots with the State Railway of Thailand	40.00	40.00	40.00
Sinohydro Corporation Limited, China Harbour Engineering Company Limited and Unique Engineering and Construction Public Company Limited (the registered name is "UN-SH-CH Joint Venture")	Construction for State Railway of Thailand Commuter Train Project Green Line (North) Contract 2 : Civil Works Saphan Mai-Khu Khot Section with Mass Rapid Transit Authority of Thailand	50.00	50.00	50.00

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Nature of Business	Proportionate of Share (%)		
	March 31, 2020	December 31, 2019	March 31, 2019
Asitakij Co., Ltd. and Unique Engineering and Construction Public Company Limited (the registered name is "UA Joint Venture")			
Construction for Ratcha Phruek - Kanchanaphisek Road Extension Project (The North-South Direction):			
- Section NS1	40.00	40.00	40.00
- Section NS2	50.00	50.00	50.00
- Section NS3	50.00	50.00	50.00
- Section CD Road with the Department of Rural Roads	30.00	30.00	30.00
Asitakij Co., Ltd. and Unique Engineering and Construction Public Company Limited (the registered name is "UNIQUE-ASITAKIJ Joint Venture")	50.00	50.00	50.00
Up to present, this joint venture has not yet started any commercial operations.			
Sinohydro Corporation Limited and Unique Engineering and Construction Public Company Limited (the registered name is "UN-SH Joint Venture")	51.00	51.00	51.00
Construction for State Railway of Thailand Track Doubling Project Section: Lop Buri - Pak Nam Pho. Contract 1: Ban Klab - Khok Kathiam (Elevated Railway) with the State Railway of Thailand			
Bombardier Transportation Signal (Thailand) Ltd. and Unique Engineering and Construction Public Company Limited (the registered name is "BT-UN Consortium")	62.59	62.59	-
Construction of signalling and telecommunication systems for the Double Track Railway Project, Lop Buri - Pak Nam Pho			

Significant transactions among the Unique Group have been eliminated in the consolidated interim financial statements.

As at March 31, 2020 and December 31, 2019, balances of joint operations, which were included in the separate statements of financial position, were as follows:

	In Thousand Baht	
	March 31, 2020	December 31, 2019
Current assets	12,097,657	12,164,619
Property, plant and equipment - net	4,444	4,781
Other non-current assets	448,448	335,002
Current liabilities	2,623,417	2,180,271
Non-current liabilities	16,902	19,430

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Transactions of joint operations, which were included in the separate statements of comprehensive income for each of the three-month periods ended March 31, 2020 and 2019, were as follows:

	In Thousand Baht	
	2020	2019
Revenues	1,027,286	972,890
Expenses	48,497	77,387

2. 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, 2019, except that the Unique Group has adopted all the new and/or revised Thai Financial Reporting Standards that are effective for annual periods beginning on or after January 1, 2020.

Accounting standards that became effective in the current accounting period.

Thai Financial Reporting Standards related to financial instruments

A set of TFRSs related to financial instruments consists of:

TFRS 7	Financial Instruments: Disclosures
TFRS 9	Financial Instruments
TAS 32	Financial Instruments: Presentation
TFRIC 16	Hedges of a Net Investment in a Foreign Operation
TFRIC 19	Extinguishing Financial Liabilities with Equity Instruments

These TFRSs related to financial instruments make stipulations relating to the classification of financial instruments and their measurement at fair value or amortized cost (taking into account the type of instrument, the characteristics of the contractual cash flows and the entity's business model), calculation of impairment using the expected credit loss method, and hedge accounting. These include stipulations regarding the presentation and disclosure of financial instruments.

These standards do not have any significant impact on the Unique Group's financial statements.

Financial instruments

Classification and measurement

Financial assets that are equity and debt instruments are measured at fair value through profit or loss, fair value through other comprehensive income, or amortized cost. Classification is driven by the Unique Group's business model for managing the financial assets and the contractual cash flows characteristics of the financial assets.

Financial liabilities are classified and measured at amortized cost.

Impairment of financial assets

The Unique Group recognizes an allowance for expected credit losses on its financial assets measured at amortized cost, without requiring a credit-impaired event to have occurred prior to the recognition. The Unique Group accounts for changes in expected credit losses in stages, with differing methods of determining allowance for credit losses and the effective interest rate applied at each stage. An exception from this approach is that for trade receivables or contract assets that do not contain a significant financing component, the Unique Group applies a simplified approach to determine the lifetime expected credit losses.

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)**

TFRS 16 Leases

TFRS 16 supersedes TAS 17 Leases together with related Interpretations. The standard sets out the principles for the recognition, measurement, presentation and disclosure of leases, and requires a lessee to recognize assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is low value.

The Unique Group adopted these financial reporting standards using the modified retrospective method of initial adoption of which the cumulative effect is recognized as an adjustment to the retained earnings as at January 1, 2020, and the comparative information was not restated.

Right-of-use assets

The Unique Group recognizes right-of-use assets at the commencement date of the lease. Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized through initial measurement, initial direct costs incurred, and lease payments made at or before the commencement date, less any lease incentives received.

Unless the Unique Group is reasonably certain that it will obtain ownership of the leased asset at the end of the lease term, the recognized right-of-use assets are depreciated on a straight-line basis from the commencement date of the lease to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

Lease liabilities

At the commencement date of the lease, the Unique Group recognizes lease liabilities measured at the present value of the lease payments to be made over the lease term, discounted by the interest rate implicit in the lease or the Unique Group's incremental borrowing rate. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification or reassessment.

Short-term leases and leases of low-value assets

Payments under leases that have a lease term of 12 months or less at the commencement date, or are leases of low-value assets, are recognized as expenses on a straight-line basis over the lease term.

Accounting Treatment Guidance on "Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation"

The Federation of Accounting Professions announced Accounting Treatment Guidance on "Temporary relief measures on accounting alternatives in response to the impact of the COVID-19 situation". Its objectives are to alleviate some of the impact of applying certain financial reporting standards, and to provide clarification about accounting treatments during the period of uncertainty relating to this situation.

On April 22, 2020, the Accounting Treatment Guidance was announced in the Royal Gazette and it is effective for the financial statements prepared for reporting periods ending between January 1, 2020 and December 31, 2020.

The Unique Group has elected to apply the following temporary relief measures on accounting alternatives:

- Not to account for any reduction in lease payments by lessors (if any) as a lease modification, with the lease liabilities that come due in each period reduced in proportion to the reduction and depreciation of right-of-use assets and interest on lease liabilities recognized in each period reversed in proportion to the reduction, with any differences then recognized in profit or loss.
- Not to consider the COVID-19 situation as an indication that an asset may be impaired in accordance with TAS 36 Impairment of Assets.
- Not to consider the forward-looking information to be used to measure the expected credit loss, in case that the Unique Group uses the simplified method to measure the expected credit loss.

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Cumulative effect of change in accounting policy due to the adoption of new financial reporting standard

During the current period, the Unique Group has adopted financial reporting standard related to TFRS 16 “Leases”. The cumulative effect of initially applying this standard is recognized as an adjustment to retained earnings as at January 1, 2020. Therefore, the comparative information was not restated. The Unique Group has elected to apply this standard to the leases previously classified as operating leases by recognition right-of-use assets as lease-by-lease basis. The carrying amount of the right-of-use assets at if the Standard had been applied since the commence date, but discounted using the lessee’s incremental borrowing rate as at January 1, 2020.

The impacts from change in accounting policy due to the adoption of this standard are presented as follows:

	Consolidated Financial Statements (In Thousand Baht)		
	December 31, 2019	The impacts of TFRS 16	January 1, 2020
Statement of financial position			
Property, plant and equipment - net	6,677,670	(1,125,562)	5,552,108
Right-of-use assets - net	-	1,141,316	1,141,316
Lease liabilities	-	15,376	15,376
	Separate Financial Statements (In Thousand Baht)		
	December 31, 2019	The impacts of TFRS 16	January 1, 2020
Statement of financial position			
Property, plant and equipment - net	2,790,351	(563,593)	2,226,758
Right-of-use assets - net	-	692,204	692,204
Lease liabilities	-	128,232	128,232

3. USES OF ESTIMATES AND JUDGEMENTS

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

In preparing these interim financial statements, the significant judgements made by management in applying the Unique 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 December 31, 2019.

4. TRANSACTIONS WITH RELATED PARTIES

A portion of the Company’s assets, liabilities, revenues and expenses arose from transactions with related parties. These parties are related through common shareholdings and/or directorships. The accompanying financial statements reflect the effects of these transactions.

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

Transactions	Pricing policies
Sales of fixed assets	Approximate market prices
Sales of real estate	Contractually agreed prices
Other service income	Cost plus margin
Sales of construction materials and supplies	Cost plus margin
Purchases of construction materials and supplies	Cost plus margin and contractually agreed prices
Subcontractor	Cost plus margin and contractually agreed prices
Rental and service expenses	Contractually agreed prices
Oil and service expenses	Cost plus margin and approximate prices charged by third parties
Management benefit expenses	As defined by the nomination and remuneration committee

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Significant transactions with the related parties for each of the three-month periods ended March 31, 2020 and 2019 are as follows:

	Relationship	In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
		2020	2019	2020	2019
Gain on disposal fixed assets					
Asitakij Co., Ltd.	Related Company	-	8,247	-	387
Other service income					
Unique Real Estate and Development Co., Ltd.	Related Company	-	-	52,826	-
Other income					
Unique Foundation Company Limited	Subsidiary	-	-	1,090	723
Unique Tunnelling Company Limited	Subsidiary	-	-	443	279
Unique Innovation Co., Ltd.	Subsidiary	-	-	30,884	2,810
Golden Estate Plus Co., Ltd.	Subsidiary	-	-	-	6
Unique Machinery Company Limited	Subsidiary	-	-	2,517	356
Unique Practiga Company Limited	Subsidiary	-	-	2,754	3,127
Unique Metal Company Limited	Subsidiary	-	-	3,532	2,587
Unique Equipment Service Company Limited	Subsidiary	-	-	210	209
Unique Built Co., Ltd.	Subsidiary	-	-	2,688	4,650
Unique System Co., Ltd.	Subsidiary	-	-	536	146
Unique Exploration Company Limited	Subsidiary	-	-	102	125
Contract costs					
Unique Foundation Company Limited	Subsidiary	-	-	81,502	77,388
Unique Tunnelling Company Limited	Subsidiary	-	-	48,612	32,250
Golden Estate Plus Co., Ltd.	Subsidiary	-	-	-	189,086
Unique Machinery Company Limited	Subsidiary	-	-	161,797	220,641
Unique Innovation Co., Ltd.	Subsidiary	-	-	422,548	295,152

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
	Relationship	2020	2019	2020	2019
Unique System Co., Ltd.	Subsidiary	-	-	9,696	7,308
Unique Built Co., Ltd.	Subsidiary	-	-	57,436	134,849
Unique Exploration Company Limited	Subsidiary	-	-	23,830	27,540
Unique Practiga Company Limited	Subsidiary	-	-	175,824	206,079
Unique Metal Company Limited	Subsidiary	-	-	82,563	120,586
Unique Equipment Service Company Limited	Subsidiary	-	-	-	25,200
Asitakij Co., Ltd.	Related Company	-	12,289	-	12,289
Other expenses					
Unique Real Estate and Development Co., Ltd.	Subsidiary	-	-	114	3,935
Asitakij Co., Ltd.	Related Company	119	120	119	120
Insurance expense					
ThaiSri Insurance Public Company Limited	Related company (Common director)	6,254	5,807	3,628	3,044

The monetary management benefit expenses for each of the three-month periods ended March 31, 2020 and 2019 are as follows:

		In Thousand Baht			
		Consolidated Financial Statements		Separate Financial Statements	
Description		2020	2019	2020	2019
Salaries		6,522	6,231	6,522	6,231
Employee retirement benefits		191	195	191	195
Meeting allowances		300	375	300	375
Contribution to the Company's provident fund		110	110	110	110
Others		998	898	998	898
Total		<u>8,121</u>	<u>7,809</u>	<u>8,121</u>	<u>7,809</u>

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Balances with related parties as at March 31, 2020 and December 31, 2019 are as follows:

Consolidated Financial Statements (In Thousand Baht)				
	Balance as at December 31, 2019	Increase	Decrease	Balance as at March 31, 2020
Other current receivable				
Asitakij Co., Ltd.	3,880	-	-	3,880
Prepaid expense				
ThaiSri Insurance Public Company Limited	-	24,664	6,254	18,410
Trade payables				
Asitakij Co., Ltd.	37,669	-	14,526	23,143
Accrued expense (included in other current liabilities)				
Asitakij Co., Ltd.	-	127	-	127
Separate Financial Statements (In Thousand Baht)				
	Balance as at December 31, 2019	Increase	Decrease	Balance as at March 31, 2020
Trade receivables				
Unique Foundation Company Limited	617,763	-	-	617,763
Unique Tunnelling Company Limited	49,088	-	-	49,088
Total trade receivables	666,851	-	-	666,851
Other current receivables				
Unique Tunnelling Company Limited	12,190	474	1,013	11,651
Unique Built Co., Ltd.	39,973	2,876	14,048	28,801
Unique Metal Company Limited	28,611	3,779	14,590	17,800
Unique Innovation Co., Ltd.	578,450	33,046	7,171	604,325
Unique Foundation Company Limited	33,490	1,166	129	34,527
Unique Machinery Company Limited	5,694	2,693	1,044	7,343
Unique Practiga Company Limited	993,405	2,947	-	996,352
Unique Equipment Service Company Limited	12,992	225	197	13,020
Unique Exploration Company Limited	1,247	109	143	1,213
Unique System Co., Ltd.	1,562	574	-	2,136
Unique Real Estate and Development Co., Ltd.	-	56,523	-	56,523
Total other current receivables	1,707,614	104,412	38,335	1,773,691
Total	2,374,465	104,412	38,335	2,440,542
Advance payments to				
Unique Machinery Company Limited	178,590	42,212	4,545	216,257
Unique Real Estate and Development Co., Ltd.	93,866	-	-	93,866
Unique Equipment Service Company Limited	20,443	21,407	-	41,850
Total	292,899	63,619	4,545	351,973
Prepaid expense				
ThaiSri Insurance Public Company Limited	-	18,270	3,628	14,642

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

	Separate Financial Statements (In Thousand Baht)			
	Balance as at December 31, 2019	Increase	Decrease	Balance as at March 31, 2020
Trade payables				
Unique Foundation Company Limited	1,209,952	81,502	11,538	1,279,916
Unique Tunnelling Company Limited	485,933	48,612	9,616	524,929
Unique Machinery Company Limited	1,392,485	161,676	161,549	1,392,612
Unique Innovation Co., Ltd.	2,368,032	421,291	401,807	2,387,516
Unique Built Co., Ltd.	1,309,449	57,436	44,230	1,322,655
Unique System Co., Ltd.	306,093	9,696	10,286	305,503
Unique Metal Company Limited	2,461,834	82,563	52,403	2,491,994
Unique Exploration Company Limited	201,102	23,830	15,385	209,547
Unique Practiga Company Limited	1,027,338	175,824	126,923	1,076,239
Unique Equipment Service Company Limited	42,526	-	18,379	24,147
Asitakij Co., Ltd.	37,669	-	14,526	23,143
Total trade payables	10,842,413	1,062,430	866,642	11,038,201
Less: Advances	(8,885,149)	(345,413)	(151,305)	(9,079,257)
Net	1,957,264	717,017	715,337	1,958,944
Other current payables				
Unique Real Estate and Development Co., Ltd.	4,278	3,177	-	7,455
Unique Machinery Company Limited	288	130	-	418
Unique Innovation Co., Ltd.	5,314	1,344	742	5,916
Unique Foundation Company Limited	527	-	-	527
Unique Tunnelling Company Limited	664	-	-	664
Unique Built Co., Ltd.	45	-	-	45
Total other current payables	11,116	4,651	742	15,025
Total	1,968,380	721,668	716,079	1,973,969
Advances received from				
Sun Technology and Construction Co., Ltd.	24,484	-	30	24,454
Unique Built Co., Ltd.	78,483	-	-	78,483
Unique Tunnelling Company Limited	334	-	-	334
Total	103,301	-	30	103,271
Accrued expense (included in other current liabilities)				
Asitakij Co., Ltd.	-	127	-	127

5. SHORT-TERM INVESTMENTS

	In Thousand Baht					
	Interest Rates (% p.a.)		Consolidated Financial Statements		Separate Financial Statements	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
Investments in fixed deposits	0.700 - 0.750	0.750 - 0.825	508	506	507	505

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

**6. TRADE AND OTHER CURRENT RECEIVABLES, TRADE AND OTHER CURRENT PAYABLES AND
NOTE PAYABLES - Net**

As at March 31, 2020 and December 31, 2019, trade and other current receivables were detailed as follows:

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
Trade receivables				
- Related parties	-	-	666,851	666,851
- Other companies	3,724,670	1,967,836	3,724,670	1,967,836
Total trade receivables	3,724,670	1,967,836	4,391,521	2,634,687
Less: Advances received from customers	(174,779)	(61,613)	(174,779)	(61,613)
Trade receivables - net	3,549,891	1,906,223	4,216,742	2,573,074
Other current receivables				
- Related parties	3,880	3,880	1,773,691	1,707,614
- Other companies	68,323	71,787	45,326	47,095
Total other current receivables	72,203	75,667	1,819,017	1,754,709
Less: Allowance for doubtful accounts	(11,950)	(11,950)	(11,950)	(11,950)
Other current receivables - net	60,253	63,717	1,807,067	1,742,759
Trade and other current receivables - net	3,610,144	1,969,940	6,023,809	4,315,833

As at March 31, 2020 and December 31, 2019, the aging analysis of trade and other current receivables were detailed as follows:

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
• Within credit-term	2,416,586	681,559	2,648,536	747,911
• Periods over credit-term				
- Not over 3 months	1,172,234	1,298,870	1,210,410	1,314,856
- Over 3 months to 6 months	155,661	8,862	167,705	1,504,416
- Over 6 months to 12 months	2,332	4,541	1,413,482	29,343
- Over 12 months	50,060	49,671	770,405	792,870
Total	3,796,873	2,043,503	6,210,538	4,389,396
Less: Advances received from customers	(174,779)	(61,613)	(174,779)	(61,613)
Less: Allowance for doubtful accounts	(11,950)	(11,950)	(11,950)	(11,950)
Net	3,610,144	1,969,940	6,023,809	4,315,833

Except account receivables which were set up allowance for doubtful accounts of Baht 12.0 million, the management believes that these receivables will be collectible in full since most receivables are government agencies which are virtually certain that they are collectible without significant loss.

The Unique Group presented trade receivables net of advances received from customers according to the condition of cash receipt from construction specified in the agreements.

The Company and the Unique Group transferred the right on cash collection from the installment payments of the construction projects of the Company and the Unique Group for guarantee credit facilities from various local financial institutions as discussed in Notes 14 and 17.

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

As at March 31, 2020 and December 31, 2019, trade and other current payables and note payables were detailed as follows:

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
Trade payables				
- Related parties	23,143	37,669	1,958,944	1,957,264
- Other companies	3,914,045	4,011,547	3,393,594	3,449,059
Other current payables - related parties	-	-	15,025	11,116
Note payables - other companies	4,483,143	5,630,545	4,424,723	5,565,304
Total	8,420,331	9,679,761	9,792,286	10,982,743
Less: Advances payment to contractors	(200,779)	(192,363)	(195,756)	(186,541)
Net	8,219,552	9,487,398	9,596,530	10,796,202

The Unique Group presented trade and other current and note payables net of advances payment to contractors according to the condition of cash payment for construction specified in the agreements. According to the term of the above agreements, the Unique Group withholds retention deposits from the contractors for their compliance with the conditions in the agreements at the certain percentages of the each invoice billed by the contractors. The Unique Group will release such retention deposits to the contractors when the construction projects complete and the contractors do not breach any conditions specified in the agreements.

7. INVENTORIES - Net

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
Construction-in-progress - real estate project	149,443	149,443	149,443	149,443
Construction-in-progress - construction projects	7,178,577	6,138,364	7,380,477	6,262,979
Construction materials	806,804	777,031	748,219	705,916
Supplies	338,837	327,961	13,793	13,073
Total	8,473,661	7,392,799	8,291,933	7,131,411
Less: Allowance for impairment loss	(850)	(850)	(850)	(850)
Net	8,472,811	7,391,949	8,291,083	7,130,561

As at March 31, 2020 and December 31, 2019, the construction-in-progress for real estate projects (included land) of the Company, which had carrying value in the consolidated financial statements and separate financial statements totalling Baht 149.4 million, the certain land title deeds of the Company are mortgaged as guarantee for short-term borrowings from financial institutions as discussed in Note 14.

As at March 31, 2020 and December 31, 2019, cost of land in this real estate project of the Company is Baht 149.4 million, whereby, the appraised value (fair market value) based on the report of an independent appraiser firm (Accurate Advisory Co., Ltd.) dated December 27, 2019 totalling Baht 176.3 million.

8. RECEIVABLE UNDER FINANCE LEASE CONTRACT - Net

As at March 31, 2020 and December 31, 2019, receivable under finance lease contract has a term of 58 months and is receivable in equal monthly installments. The balance of receivable under finance lease contract is classified by due date per the contract, as follows:

	Consolidated/Separate Financial Statements (In Thousand Baht)	
	March 31, 2020	December 31, 2019
	Present value of net minimum lease payments receivable	-
Less: current portion due within one year - net of unearned finance income	-	(1,000)
Net	-	-

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

9. INVESTMENTS IN RESTRICTED DEPOSITS AT FINANCIAL INSTITUTIONS

These represented investments in deposits at financial institutions of the Company and the Unique Group with certain local financial institutions, which bear interest at the rates of 0.600% per annum to 1.050% per annum and 0.375% per annum to 1.050% per annum as at March 31, 2020 and December 31, 2019, respectively.

As at March 31, 2020 and December 31, 2019, the Company's deposits at financial institutions amounting to approximately Baht 467.7 million and Baht 465.4 million, respectively, were pledged as collateral for credit facilities of various local financial institutions as discussed in Note 14.

As at March 31, 2020 and December 31, 2019, subsidiaries' deposits at financial institutions totalling approximately Baht 0.4 million, were pledged as collateral for credit facilities of a local financial institution as discussed in Note 14.

10. INVESTMENTS IN SUBSIDIARIES - Net

As at March 31, 2020 and December 31, 2019, the investments in subsidiaries were as follows:

	Paid-up Share Capital		Percentage of		In Thousand Baht	
	(In Million Baht)		Ownership		Cost Value	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
• Unique Innovation Co., Ltd.	400	400	99.99	99.99	400,000	400,000
• Unique Real Estate and Development Co., Ltd.	550	550	99.99	99.99	338,000	338,000
• Sun Technology and Construction Co., Ltd.	25	25	99.99	99.99	24,999	24,999
• Unique Foundation Company Limited	20	20	99.99	99.99	20,000	20,000
• Unique Tunnelling Company Limited	20	20	99.99	99.99	20,000	20,000
• Unique Machinery Company Limited	5	5	99.99	99.99	5,000	5,000
• Unique System Co., Ltd.	5	5	99.99	99.99	5,000	5,000
• Unique Built Co., Ltd.	5	5	99.99	99.99	5,000	5,000
• UQ-SRC Joint Venture Co., Ltd.	2	2	89.99	89.99	1,799	1,799
• Unique Metal Company Limited	1	1	99.97	99.97	1,000	1,000
• Unique Practiga Company Limited	1	1	99.97	99.97	1,000	1,000
• Unique Exploration Company Limited	1	1	99.97	99.97	999	999
• Unique Equipment Service Company Limited	1	1	99.97	99.97	999	999
Total					823,796	823,796
Less: Allowance for impairment of investment					(1,900)	(1,900)
Net					<u>821,896</u>	<u>821,896</u>

The Company is a guarantor for credit facility lines from a local financial institution of subsidiaries as discussed in Notes 14 and 17.

A subsidiary is a guarantor for credit facility lines from a local financial institution of the Company as discussed in Notes 14 and 17.

11. PROPERTY, PLANT AND EQUIPMENT - Net

	In Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Opening net book value as at December 31, 2019	6,677,670	2,790,351
Transfer to right-of-use assets (Note 12)	(1,125,562)	(563,593)
Additions	127,767	43,297
Capitalized interest as a cost of assets	1	-
Deductions	(260)	(130)
Depreciation for the period	(159,997)	(68,029)
Closing net book value as at March 31, 2020	<u>5,519,619</u>	<u>2,201,896</u>

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Land, building and machinery of the Company with the net carrying value totalling Baht 594.7 million and Baht 601.6 million (and of the Unique Group with the net carrying value of Baht 2,722.0 million and Baht 2,704.0 million) as at March 31, 2020 and December 31, 2019, respectively, have been mortgaged/pledged as collateral for credit facilities obtained from various financial institutions as discussed in Notes 14 and 17. In addition, the benefits of the insurance coverage for machinery and building have been assigned to the lenders.

12. RIGHT-OF-USE ASSETS - Net

	In Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Opening net book value as at December 31, 2019	-	-
Effects of the adoption of TFRS 16 as at January 1, 2020	15,376	128,232
Transfer from property, plant and equipment (Note 11)	1,125,562	563,593
Additions	21,522	11,901
Depreciation for the period	(110,708)	(60,220)
Closing net book value as at March 31, 2020	1,051,752	643,506

13. OTHER INTANGIBLE ASSETS - Net

	In Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Opening net book value as at December 31, 2019	14,308	13,952
Additions	108	108
Amortization for the period	(852)	(843)
Closing net book value as at March 31, 2020	13,564	13,217

14. BANK OVERDRAFTS AND SHORT-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS

	In Thousand Baht					
	Interest Rates (% p.a.)		Consolidated Financial Statements		Separate Financial Statements	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
Bank overdrafts	-	6.870	-	66,536	-	39,733
Liabilities under trust receipts	4.525	5.025	18,500	109,586	18,500	109,586
Notes payable	4.000 - 6.620	4.150 - 6.870	6,674,934	6,203,132	6,662,567	6,173,763
Total			6,693,434	6,379,254	6,681,067	6,323,082

As at March 31, 2020, the Company and the Unique Group obtained overdraft credit lines from various local financial institutions totalling Baht 65.0 million and Baht 95.0 million, respectively. The Company and the Unique Group obtained other credit facility lines from various local financial institutions totalling Baht 67,594.1 million and Baht 69,462.0 million, respectively. These credit facilities are collateralized by deposits at financial institutions of the Company and the Unique Group totalling Baht 467.7 million and Baht 468.1 million, respectively, as discussed in Note 9 and by transferring the right on cash collection from the installment payments of the construction projects of the Company and the Unique Group as discussed in Note 6, the Company's construction in progress - real estate projects amounting to Baht 149.4 million as discussed in Note 7 and certain fixed assets of the Company and the Unique Group as discussed in Note 11 including additionally guaranteed by the Company and a subsidiary as discussed in Note 10.

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

As at December 31, 2019, the Company and the Unique Group obtained overdraft credit lines from various local financial institutions totalling Baht 65.0 million and Baht 95.0 million, respectively. The Company and the Unique Group obtained other credit facility lines from various local financial institutions totalling Baht 62,298.8 million and Baht 60,424.8 million, respectively. These credit facilities are collateralized by fixed deposits of the Company and the Unique Group totalling Baht 465.4 million and Baht 465.8 million, respectively, as discussed in Note 9 and by transferring the right on cash collection from the installment payments of the construction projects of the Company and the Unique Group as discussed in Note 6, the Company's construction in progress - real estate projects amounting to Baht 149.4 million as discussed in Note 7 and certain fixed assets of the Company and the Unique Group as discussed in Note 11 including additionally guaranteed by the Company and a subsidiary as discussed in Note 10.

Under the terms of the trust receipt agreements, certain imported raw materials and assets have been released to the Unique Group in trust for the financial institution. The Unique Group is accountable to the financial institution for the trusted raw materials and assets or their sales proceeds.

15. CURRENT PROVISION FOR OTHER EMPLOYEE BENEFIT

Current provision for other employee benefit as at March 31, 2020 and December 31, 2019, was as follows:

	Consolidated Financial Statements (In Thousand Baht)
Current provision for other employee benefit as at December 31, 2019	7,759
Benefit paid during the period	-
Reversal of unused employee benefit	-
Current provision for other employee benefit as at March 31, 2020	<u>7,759</u>

16. NON-CURRENT PROVISION FOR EMPLOYEE RETIREMENT BENEFIT

Non-current provision for employee retirement benefit as at March 31, 2020 and December 31, 2019 was as follows:

	In Thousand Baht	
	Consolidated Financial Statements	Separate Financial Statements
Employee retirement benefit obligation as at December 31, 2019	91,486	49,393
Current service cost	3,906	1,731
Interest cost	563	306
Reversal of unused employee benefit	(664)	(503)
Employee retirement benefit obligation as at March 31, 2020	<u>95,291</u>	<u>50,927</u>

Expenses recognized in the statements of comprehensive income for each of the three-month periods ended March 31, 2020 and 2019 were as follows:

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2020	2019	2020	2019
Current service cost	3,906	3,900	1,731	1,656
Interest cost	563	452	306	246
Reversal of unused employee benefit	(664)	(8,372)	(503)	(4,656)
Total	<u>3,805</u>	<u>(4,020)</u>	<u>1,534</u>	<u>(2,754)</u>

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Actuarial assumptions

	Consolidated/Separate Financial Statements	
	March 31, 2020	December 31, 2019
Discount rate	2.50%	2.50%
Inflation rate	2.75%	2.75%
Future salary increase	5.00%	5.00%
Employee turnover	7.00% - 30.00%	7.00% - 30.00%
Mortality rate	105% of TMO17	105% of TMO17

17. LONG-TERM BORROWINGS FROM FINANCIAL INSTITUTIONS - Net

	In Thousand Baht					
	Interest Rates (% p.a.)		Consolidated		Separate	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
The Company						
- The third borrowing	4.525	4.775	24,350	29,900	24,350	29,900
- The fourth borrowing	5.025	5.275	68,160	80,310	68,160	80,310
- The fifth borrowing	4.625	4.750	92,600	99,200	92,600	99,200
The first subsidiary	5.025	5.275	305,350	370,000	-	-
Total			490,460	579,410	185,110	209,410
Less: Deferred borrowing arrangement fee			(65)	(79)	(65)	(79)
			490,395	579,331	185,045	209,331
Less: Current portion			(327,810)	(354,720)	(95,010)	(96,120)
Net			162,585	224,611	90,035	113,211

The Company

On October 18, 2016, the Company obtained credit facilities from a local financial institution totalling Baht 192.7 million, which consisted of:

Type of Credit Facilities	Credit Line (Million Baht)	Interest Rate	Repayment Term
a) - Term loan (for land)	175.2	- Minimum Loan Rate minus 0.75% per annum	The Company can drawdown the short-term borrowing, by issuing promissory notes - amounting to Baht 43 million with the final maturity date within 6 months, and - amounting to Baht 132.2 million with the final maturity date within 24 months and when the due date, the Company can drawdown the term loan (for land) to fully repay promissory note. The repayment term will be at 36 monthly installments not less than Baht 3.68 million per month, commencing from October 2018.
- Credit facility for Acceptance/Aval note (for land)		- Fee 1.00% per annum	

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

<u>Type of Credit Facilities</u>	<u>Credit Line (Million Baht)</u>	<u>Interest Rate</u>	<u>Repayment Term</u>
b) Term loan (for land development)	17.5	Minimum Loan Rate per annum	At 60 monthly installments not less than Baht 0.37 million per month, commencing from October 2017
Total	<u>192.7</u>		

This borrowing is secured by the mortgage of land of a subsidiary as discussed in Note 11 including additionally guaranteed by a subsidiary as discussed in Note 10. In addition, the Company should not change the core business, merge and acquire with other party, decrease the Company's authorized share capital or dissolution and liquidation of the Company.

On November 1, 2017, the Company obtained credit facility from a local financial institution totalling Baht 78.0 million, which consisted of:

<u>Type of Credit Facilities</u>	<u>Credit Line (Million Baht)</u>	<u>Interest Rate</u>	<u>Repayment Term</u>
Term loan (for land)	78.0	Minimum Loan Rate minus 1.25% per annum	At 43 monthly installments not less than Baht 1.85 million per month, commencing from November 2017

This borrowing is secured by the mortgage of land of the Company as discussed in Note 11. In addition, the Company transferred the right on cash collection from the installment payments of Elevated Civil Works: Khlong Ban Ma - Suwinthawong Section of the MRT Orange Line (East Section) Project : Thailand Cultural Centre – Min Buri (Suwinthawong) (Contract 4) and Trackwork of the MRT Orange Line (East Section) Project: Thailand Cultural Centre – Min Buri (Suwinthawong) (Contract 6) of the Company regarding to the transferred right of claim agreement as discussed in Note 6 and the business security agreement dated May 4, 2017, according to the Business Security Act B.E. 2558 as collateral for credit facility obtained from such financial institution.

On October 1, 2018, the Company obtained credit facility from another local financial institution totalling Baht 130.0 million, which consisted of:

<u>Type of Credit Facilities</u>	<u>Credit Line (Million Baht)</u>	<u>Interest Rate</u>	<u>Repayment Term</u>
Term loan (for land)	130.0	Minimum Loan Rate minus 1.25% per annum	At 60 monthly installments at Baht 2.2 million per month in periods 1 - 59 and Baht 0.2 million in period 60, commencing from November 2018

This borrowing is secured by the mortgage of land and construction thereon of the Company as discussed in Note 11.

Subsidiaries

On January 28, 2014, a subsidiary obtained credit facilities from a local financial institution totalling Baht 1,898 million for the subsidiary's operation to sell ready-mixed concrete and cast concrete. Subsequently on September 15, 2015, such subsidiary entered into the amendment agreement with such financial institution. The credit facilities are as follows:

<u>Type of Credit Facilities</u>	<u>Credit Line (Million Baht)</u>	<u>Interest Rate</u>	<u>Repayment Term</u>
a) Term loan (for land) (to drawdown at 75% of value based on sale and purchase land agreement not exceeding the amount of term loan)	211	Minimum Loan Rate minus 0.75% per annum	At 96 monthly installments not less than Baht 2.25 million per month in periods 1 - 19 and not less than Baht 2.35 million in periods 20 - 96

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Type of Credit Facilities	Credit Line (Million Baht)	Interest Rate	Repayment Term
b) Term loan (for land development and infrastructure) (to drawdown at 60% of the actual value based on report of an outside appraisal firm registered with the financial institution not exceeding the amount of term loan)	413	Minimum Loan Rate minus 0.75% per annum	At 96 monthly installments not less than Baht 4.5 million per month in periods 1 - 19 and not less than Baht 5.4 million in periods 20 - 96
c) Term loan (for construct thereon and system) (to drawdown at 75% of the actual value based on report of an outside appraisal firm registered with the financial institution not exceeding the amount of term loan)	137	Minimum Loan Rate minus 0.75% per annum	At 84 monthly installments not less than Baht 2.2 million per month
d) Term loan (for purchases of machinery/equipment/component) (to drawdown at 75% of the actual value based on report of an outside appraisal firm registered with the financial institution)	957	Minimum Loan Rate minus 0.75% per annum	At 84 monthly installments not less than Baht 12.2 million per month in periods 1 - 19 and not less than Baht 13.8 million in periods 20 - 84. Subsequently, on July 12, 2019, the subsidiary additionally drewdown long-term borrowing amounting to Baht 264 million.
e) Overdraft	30	Minimum Overdraft Rate	Review credit line every 12 months
f) Letter of guarantee	100	- 1% per annum for letter of guarantee - 1.8% per annum for letter of credit - MOR for promissory note and trust receipt	Review credit line every 12 months
g) Credit facility for forward contract	50	Determined by financial institution	Review credit line every 12 months
Total	<u>1,898</u>		

The subsidiary's borrowings are secured by the mortgage of land and construction thereon and machinery, and land and building of such subsidiary to be constructed thereon as discussed in Note 11 and additionally guaranteed by the Company as discussed in Note 10. In addition, the subsidiary has to maintain the condition in accordance with the loan agreements.

18. DEBENTURES - Net

	Consolidated/Separate Financial Statements (In Thousand Baht)	
	March 31, 2020	December 31, 2019
Debentures	6,000,000	3,000,000
Less: Deferred debenture underwriting fee	<u>(51,354)</u>	<u>(18,150)</u>
	5,948,646	2,981,850
Less: Portion due within one year	<u>(495,950)</u>	-
Net	<u>5,452,696</u>	<u>2,981,850</u>

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Such debentures represented unsubordinated and unsecured debentures in registered name. The details are as follows:

Issuance and offering date	Amount (In Thousand Baht)		Term of debenture	Maturity date	Fixed interest rate (% per annum)
	March 31, 2020	December 31, 2019			
August 29, 2018	500,000	500,000	3 years	August 29, 2021	3.70
February 15, 2019	2,000,000	2,000,000	3 years	February 15, 2022	4.20
December 26, 2019	500,000	500,000	1 year 1 month	January 26, 2021	3.10
February 14, 2020	3,000,000	-	3 years	February 14, 2023	3.70
Total	<u>6,000,000</u>	<u>3,000,000</u>			

The Company is committed to comply with certain conditions as indicated in the prospectus such as maintaining financial ratio and others.

19. LEASE LIABILITIES - Net

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
Minimum lease payments	1,402,876	1,495,048	791,979	673,338
Less: Deferred interest	(68,228)	(76,722)	(76,312)	(36,457)
Present value of net minimum lease payments	1,334,648	1,418,326	715,667	636,881
Less: current portion due within one year				
- net deferred interest	(566,710)	(554,607)	(266,350)	(248,834)
Net	<u>767,938</u>	<u>863,719</u>	<u>449,317</u>	<u>388,047</u>

Expenses relating to leases for each of the periods ended March 31, 2020 and 2019 were as follows:

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2020	2019	2020	2019
Depreciation of right-of-use assets	110,708	-	60,220	-
Interest expense on lease liabilities	13,516	-	7,719	-
Total	<u>124,224</u>	<u>-</u>	<u>67,939</u>	<u>-</u>

20. LEGAL RESERVE

Under the provision of the Public Company Limited Act B.E. 2535, the Company is required to set aside as reserve fund at least 5% of its annual net profit after deduction of the deficit brought forward (if any) until the reserve reaches 10% of authorized share capital. The reserve is not available for dividend distribution.

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

21. DIVIDEND PAYMENTS

Payments of dividends during the three-month periods ended March 31, 2020 and 2019 are as follows:

	Approved by	Dividend per Share (In Baht)	Number of Common Shares (In Shares)	Total Dividends (In Thousand Baht)	Payment Date
2020					
Interim dividends on 2019 earnings	Board of directors' meeting no. 3/2020 on March 30, 2020	0.27	1,081,016,253	<u>291,874</u>	April 28, 2020
2019					
Dividends on 2018 earnings	2019 Annual General Shareholders' Meeting held on April 12, 2019	0.30	1,081,016,253	<u>324,305</u>	May 10, 2019

22. DEFERRED TAX ASSETS

Tax expense for each of the three-month periods ended March 31, 2020 and 2019 consisted of:

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2020	2019	2020	2019
Tax expense - current tax	73,871	68,468	59,018	38,891
Add (Less) : Tax effect from deferred tax of temporary differences				
- Tax benefit on loss carry-forwards	(17,291)	(13,219)	(17,260)	(13,193)
- Lease liabilities	(359)	(1,014)	(162)	(53)
- Provision for employee retirement benefit	(761)	804	(306)	551
- Inventories	(15,457)	(8,574)	-	-
- Depreciation	140	72	-	-
- Rental	(23)	-	(160)	-
- Other non-current liability	217	217	33	34
Tax expense	<u>40,337</u>	<u>46,754</u>	<u>41,163</u>	<u>26,230</u>

Reconciliations between tax expense and accounting income multiplied by the applicable tax rate for each of the three-month periods ended March 31, 2020 and 2019 are as follows:

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	2020	2019	2020	2019
Accounting profit before tax	<u>196,991</u>	<u>226,832</u>	<u>204,945</u>	<u>124,166</u>
Income tax rate at 20%	39,398	45,367	40,989	24,833
Add (Less) : Tax effect on				
- non-utilized tax benefit on loss carry-forwards	(672)	89	(675)	86
- non-deductible expenses	1,611	1,298	849	1,311
Tax expense	<u>40,337</u>	<u>46,754</u>	<u>41,163</u>	<u>26,230</u>

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

The details of deferred tax assets as at March 31, 2020 and December 31, 2019 are as follows:

	Consolidated Financial Statements (In Thousand Baht)			March 31, 2020
	December 31, 2019	(Charged) / Credited to		
		Profit for the period	Other comprehensive income for the period	
Loss carry-forwards	73,976	17,291	-	91,267
Allowance for impairment of fixed asset	3,000	-	-	3,000
Write-off other intangible assets	460	-	-	460
Allowance for impairment of inventories	170	-	-	170
Allowance for doubtful account	2,390	-	-	2,390
Write-off investment in subsidiary	367	-	-	367
Lease liabilities	26,901	359	-	27,260
Provision for employee retirement benefit	18,297	761	-	19,058
Provision for other employee benefit	1,552	-	-	1,552
Inventories	24,922	15,457	-	40,379
Depreciation	(57)	(140)	-	(197)
Rental	-	23	-	23
Other non-current liability	1,959	(217)	-	1,742
Total	153,937	33,534	-	187,471

	Separate Financial Statements (In Thousand Baht)			March 31, 2020
	December 31, 2019	(Charged) / Credited to		
		Profit for the period	Other comprehensive income for the period	
Loss carry-forwards	73,976	17,260	-	91,236
Allowance for impairment of fixed asset	3,000	-	-	3,000
Write-off other intangible assets	460	-	-	460
Allowance for impairment of inventories	170	-	-	170
Allowance for doubtful account	2,390	-	-	2,390
Allowance for impairment of investment in subsidiary	380	-	-	380
Write-off investment in subsidiary	367	-	-	367
Lease liabilities	5,644	162	-	5,806
Provision for employee retirement benefit	9,879	306	-	10,185
Rental	-	160	-	160
Other non-current liability	305	(33)	-	272
Total	96,571	17,855	-	114,426

Unrecognised Deferred Tax Asset

As at March 31, 2020 and December 31, 2019, the Unique Group did not recognize deferred tax asset from loss carry forward totalling Baht 3.2 million and Baht 4.0 million, respectively, since it is not probable that future taxable profit will be available against which certain subsidiaries and joint operations can utilize the benefit therefore.

23. EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE PARENT

Basic earnings per share attributable of the owner of the parent are determined by dividing the profit for each of the periods attributable to owners of the parent by the weighted average number of shares outstanding during the periods.

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

Weighted average number of shares (basic) for each of the three-month periods ended March 31, 2020 and 2019 are as follows:

	In Million Shares	
	2020	2019
Number of shares outstanding as at beginning of period	1,081.0	1,081.0
Effect of shares issued during the period	-	-
Weighted average number of shares (basic)	1,081.0	1,081.0

24. OPERATING SEGMENT

The operations of the Unique Group principally involve construction contracting and real estate development, and are mostly carried on in the single geographic area of Thailand.

The segment financial information of the Unique Group in the consolidated interim financial statements for each of the three-month periods ended March 31, 2020 and 2019, was as follows:

	For the three-month period ended March 31, 2020 (In Million Baht)				
	Revenue from construction services	Revenue from sales of real estate	Total	Eliminated transactions	Net
Revenue from sales and services	3,593.1	-	3,593.1	(966.3)	2,626.8
Costs of sales and services	(3,296.7)	-	(3,296.7)	1,244.1	(2,052.6)
Gross margin	296.4	-	296.4	277.8	574.2
Other income					20.4
Administrative expenses					(192.4)
Management benefit expenses					(8.1)
Finance costs					(197.0)
Tax expense					(40.4)
Profit for the period					156.7

	For the three-month period ended March 31, 2019 (In Million Baht)				
	Revenue from construction services	Revenue from sales of real estate	Total	Eliminated transactions	Net
Revenue from sales and services	4,096.4	-	4,096.4	(1,140.6)	2,955.8
Costs of sales and services	(3,888.3)	-	(3,888.3)	1,518.7	(2,369.6)
Gross margin	208.1	-	208.1	378.1	586.2
Other income					18.8
Administrative expenses					(206.3)
Management benefit expenses					(7.8)
Finance costs					(164.0)
Tax expense					(46.8)
Profit for the period					180.1

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

25. LONG-TERM SERVICE AGREEMENTS

As at March 31, 2020 and December 31, 2019, the Company and the Unique Group have various service agreements, which will expire during 2020 to 2023. The totals of future minimum lease payments under non-cancellable operating leases for each period are as follows:

	In Thousand Baht			
	Consolidated Financial Statements		Separate Financial Statements	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
Not later than 1 year	10,637	1,403	10,637	1,403
Later than 1 year and not later than 5 years	28,379	16,839	28,379	16,839
Total	39,016	18,242	39,016	18,242

26. OTHERS

a) As at March 31, 2020 and December 31, 2019, the Company and the Unique Group had:

	In Million			
	Consolidated Financial Statements		Separate Financial Statements	
	March 31, 2020	December 31, 2019	March 31, 2020	December 31, 2019
1) Commitments under the agreement to purchase machinery and equipment and consultation under construction projects and service agreements and purchase orders of construction materials are as follows:				
a) Baht	12,109.6	12,773.6	13,041.2	14,587.5
b) U.S. Dollars	-	0.2	-	-
c) Euro	-	0.6	-	0.6
d) Chinese Yuan (CNY)	0.4	0.3	-	-
2) Letters of guarantee and other credit facilities issued by local financial institutions to various government agencies and local companies (Baht)	22,547.1	22,132.1	22,536.0	22,131.0
3) Unused letters of credit (Baht)	64.8	80.2	64.8	80.2

b) As at March 31, 2020 and December 31, 2019, the Company may be seized BID bond of Baht 61.3 million by Public Works Department, Bangkok Metropolitan Administration because the Company did not participate in the E-Auction project Hatairaj road (Suwintawong-Saimai) on February 26, 2008 according to the E-Auction's regulation since the representative of the Company who was assigned to participate in this auction being injured in a car accident. The Administrative Court determined that the Company had to pay the Department of Public Works, Bangkok Metropolitan Administration amounting to Baht 2 million. Subsequently on December 25, 2017, the Company placed guarantee deposit of Baht 2 million at the Administrative Court and appealed to the Supreme Administrative Court. Currently, the case is being considered by the Supreme Administrative Court. The ultimate outcome of this case cannot presently be determined.

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

- c) As at March 31, 2020 and December 31, 2019, the Company had a legal case sued for the advance payment according to the agreement of Baht 217.2 million. The Court of Appeals determined that the Company had to pay to the plaintiff amounting to Baht 205.4 million and the plaintiff had to provide a bank guarantee with no expiry date to the Company on the date receiving money. This case is being determined by the Supreme Court. The ultimate outcome of this case cannot presently be determined. However, the Company has not recorded a provision for loss on this case based on the opinion of an independent legal advisor that no loss would incur from the determination of the Court of Appeals since the amount to be paid by the Company determined by the Court of Appeals is not considered as a damage but it represents advance payment to subcontractor according to the agreement, whereby, the subcontractor has to provide a bank guarantee to the Company which is in line with normal contract.
- d) As at March 31, 2020, the Unique Group had 5 litigation cases. The details are as follows:

	Amount (Million Baht)	Status of the Cases	Remark
Case 1	0.7	This case is being determined by the Court of Appeals.	A subsidiary company was sued for the damages. The ultimate outcome of this case cannot presently be determined. Hence, the subsidiary company has not recorded any provision for loss for this case.
Case 2	90.6	The case is being determined by the Court of Appeals.	The Court of First Instance determined that the Company won the case. However, the Company had to return retention payable of Baht 6.4 million to the subcontractor. Presently, the case is being determined by the Court of Appeals. The ultimate outcome of this case cannot presently be determined.
Case 3	0.9	This case is being determined by the Court of First Instance.	The Company was sued for wrongful case. This case is being determined by the Court of First Instance. The ultimate outcome of this case cannot presently be determined. Hence, the Company has not recorded any provision for loss for this case.
Case 4	2.0	Got court writ	The Company was sued for wrongful case of Baht 2 million. This case is being determined by the Court of First Instance. The ultimate outcome of this case cannot presently be determined. Hence, the Company has not recorded any provision for loss for this case.
Case 5	2.0	This case is being determined by the Court of First Instance.	The Company was sued for wrongful case of Baht 2 million. This case is being determined by the Court of First Instance. The ultimate outcome of this case cannot presently be determined. Hence, the Company has not recorded any provision for loss for this case.

**UNIQUE ENGINEERING AND CONSTRUCTION PUBLIC COMPANY LIMITED
AND ITS SUBSIDIARIES**
Notes to Interim Financial Statements (Continued)
March 31, 2020 (Unaudited/Reviewed)

27. RECLASSIFICATION OF ACCOUNTS

Certain accounts in the 2019 financial statements have been reclassified to conform to the presentation in the 2020 financial statements as follows:

	Separate Financial Statements (In Thousand Baht)		
	Before reclassification	Reclassification	After reclassification
<i>Statement of financial position</i>			
Advance payments to subsidiaries	9,178,048	(8,885,149)	292,899
Trade and other current accounts and note payables	19,681,451	(8,885,149)	10,796,302

28. APPROVAL OF FINANCIAL STATEMENTS

The Company's directors have authorized these interim financial statements for issue on May 12, 2020.